



# GOVERNMENT SECURITIES MANUAL

*Issued by authority of the Government of India.*

SECOND EDITION.



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# CONTENTS.

	Page
CHAPTER I.—Introductory; description of securities; current rupee loans . . . . .	1—9
CHAPTER II.—Conversion of securities from one form to another . . . . .	10—17
CHAPTER III.—Transfers between loans . . . . .	18—20
CHAPTER IV.—Payment of interest . . . . .	21—26
CHAPTER V.—Endorsements on promissory notes . . . . .	27—33
CHAPTER VI.—Renewal of securities . . . . .	34—62
CHAPTER VII.—Procedure for repayment of terminable loans . . . . .	63—68
CHAPTER VIII.—Securities held by Government officers in their official capacities and deposit of promissory notes for safe custody at treasuries . . . . .	69—81
CHAPTER IX.—Miscellaneous; sale or transfer of stock; consolidation and subdivision of securities; non-transferable deposit receipts; issue of duplicate securities; transfer to London . . . . .	82—85
APPENDICES—	
I. The Indian Securities Act, 1920 . . . . .	87—98
II. Rules under the Indian Securities Act, 1920 . . . . .	99—126
III. List of officers, holders of which are held Government securities by name of the office . . . . .	127—140
SCHEDULE OF FORMS . . . . .	141—149
FORMS . . . . .	149—150
INDEX . . . . .	151—152



This Manual was originally compiled in 1918 in order to bring together all orders existing at the time in the Civil Account Code and elsewhere, regarding Government Securities. In this edition the changes in practice and procedure due to the passing of the Indian Securities Act (Act X of 1920), the amalgamation of the Presidency Banks into the Imperial Bank of India, etc. have been incorporated and the orders contained herein supersede all previous orders.



# Government Securities Manual.

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## CHAPTER I.

### INTRODUCTORY.

1. The rules in this Manual lay down the procedure to be followed in Government offices in dealing with securities issued in respect of the Government of India rupee debt. They also apply to securities issued in respect of loans of Provincial Governments, except in so far as they may have been abrogated or modified by specific rules issued by the Governments concerned. The law relating to Government securities is contained in the Indian Securities Act (Act X of 1929) which is reproduced in Appendix I. Section 24 of the Act empowers the Governor General in Council to make rules on certain matters relating to Government securities and the statutory rules so made have the force of law. The statutory rules applicable to Government of India securities are contained in Appendix II. The procedure laid down in this Manual is based both on these statutory rules and on the departmental instructions, supplementary thereto, which the Government of India have issued from time to time on a number of other matters connected with their securities.

The administration of the public debt and the management of the accounts relating thereto are vested in the central Public Debt Office, Calcutta, which is managed on behalf of Government by the Imperial Bank of India. Certain functions of the central Public Debt Office have been delegated to the Public Debt Office at Bombay and



Madras, which are managed by the Local Head Offices of the Imperial Bank of India at those places. The general control of the administration of the public debt vests in the Controller of the Currency, who delegates part of his functions to the Deputy Controllers of the Currency in the areas over which they have jurisdiction (*vide* Article 2 of the Currency and Resource Manual). A substantial and important part of the work falls, however, on the district treasuries, and in view of the increased extent to which Government securities are being held by the people at large, outside the Presidency towns, the responsibilities of Treasury Officers are now considerable, and Government has to rely increasingly upon the care and attention with which they perform their duties in connection with those securities. It is mainly for the use of Treasury Officers that this Manual has been issued, and they should make themselves thoroughly conversant with the instructions contained herein, more especially with those contained in Chapters IV (Payment of Interest) and V (Endorsements on Promissory Notes), which deal with matters of direct and frequent concern to the work at treasuries.

These rules are designed for the protection of the interests both of Government and of the holders of securities; Treasury Officers' duties do not, however, end with the due and formal observance of them. They should remember that it is they, and the staffs working under them, who deal direct with the public, and that the popularity of Government securities, particularly among investors outside the large cities, is in a large measure dependent upon the expedition with which the business of those investors is put through, the absence of unnecessary formality, and, generally, the consideration with which they are treated, whenever they have occasion to visit a treasury to draw interest, or to make enquiries, or to do any other business in connection with their securities.

In the present chapter a general description is given (1) of the nature and main characteristics of the three principal forms in which Government securities are issued, and (2) of the various loans which comprise the rupee debt of India, and in respect of which such securities are in existence. The subsequent chapters describe in detail the procedure to be followed in connection with such matters as the conversion of one form of security into another, transfers between loans, payment of interest, repayment of terminable loans, renewal of securities, etc.

2. The three main forms in which the rupee debt is held are: (i) *Stock*, or, as it is sometimes called, *Bond*; (ii) *Bearer Bonds*; (iii) *Promissory Notes*.

- (i) When debt is held in the form of *Stock* the owner is given a certificate to the effect that he has been registered in the books of the Public Debt Office as the proprietor of a certain amount of Government Stock. This certificate is known as a *Stock Certificate*, and it is by that name that this form of debt is generally known, and will be referred to in this Manual.
- (ii) A *Bearer Bond* certifies that the bearer is entitled to a certain sum of rupees in respect of the loan to which the bond relates.
- (iii) A *Promissory Note* contains a promise by the Governor General in Council, on behalf of the Secretary of State for India, to pay a certain person a specified sum, either on a specified date or after certain time (according to the terms of the particular loan to which the promissory note relates), and to pay interest thereon at a certain rate half yearly on certain specified dates.

Each of the above three forms of security is described by the holder in to either of the following ( vide Chapter II )

Comparison  
of the three  
principal  
forms of  
securities.

3. The chief characteristics and relative advantages of the above three forms of Government securities are as follows:—

(i) *Stock Certificates*.—The ownership of Government Stock depends, not on the possession of a stock certificate, but on the fact that the owner's name is registered in the books of the Public Debt Office as being the proprietor of so much stock. The sale, handing over, or endorsement of the certificate does not effect a change of ownership, which can only be carried out by means of a transfer deed, upon execution of which the transferee's name is substituted for that of the transferor in the Public Debt books. It follows, therefore, and this is the essential characteristic of this form of public debt, that the owner of Government stock possesses a practically complete security against loss by theft, fire, etc. A stock certificate is of no value in the hands of a wrongful holder, and the risk arising from the possession of other forms of negotiable securities is thereby avoided; while an owner of stock who loses his certificate can always obtain a fresh one by reporting to the Public Debt Office the circumstances in which the certificate has been lost. The transfer deed, execution of which is necessary to effect a change of ownership, is merely a printed form, copies of which are obtainable at any Public Debt Office (or the blank form printed on the back of the certificate itself can be used for this purpose); it does not require to be stamped, and its execution involves no expense and no formality, beyond the filling up of the form and its signature, before a witness, by the two parties.

A further advantage of holding debt in this form is that interest is paid on warrants issued by the Public Debt Office and made payable at whatever treasury or sub-treasury the owner desires, payment being made upon such warrants without the production of the stock certificate itself.

- (ii) *Bearer Bonds*.—As their title indicates, these bonds are payable to bearer, and, so far as Government is concerned, possession is sufficient to constitute ownership, transference of which can be effected without any formalities and by the mere handing over of the bond by the transferor to the transferee. When the loan, in respect of which the bond has been issued, falls due for payment, payment of the amount due on the bond will be made to the actual presenter, just as is done when a currency note is presented for encashment at a Currency Office, without any enquiry as to the status or title of the presenter, and with no regard to any endorsement that may appear on the bond. The essential characteristic, therefore, of a bearer bond is the absolute freedom with which it can be negotiated.

Similarly, as in the case of stock certificates, holders of bearer bonds are not required to present them, either in person or by an agent, when the interest falls due. Interest coupons are attached to each bond, and payment is made on due date to the presenter of a coupon at the Public Debt Office, or at the treasury at which the bond is registered for payment of the coupon, or at any sub-treasury authorized to pay the treasury.

- (iii) *Perpetual Annuity*.—A perpetual annuity is negotiable by endorsement, and is payable at the

printed on the back of each note. Interest is payable at the treasury on which the note is enfaced for payment of interest, or at any sub-treasury subordinate to such treasury, on presentation of the note itself.

4. In several respects, therefore, a promissory note stands mid-way between the other two forms of Government securities; thus,

(a) As regards security against loss, a promissory note is less secure than a stock certificate but more secure than a bearer bond. A stock certificate, as stated above, is of no value in the hands of a wrongful holder. A person who has obtained possession of a promissory note belonging to another person can use it to his advantage, but only if he is prepared to forge an endorsement or to impersonate the rightful owner, and the rules, laid down in subsequent chapters of this Manual for dealing with promissory notes when presented at a Government office, render such acts dangerous. It is however easy for the wrongful holder of a bearer bond to dispose of it readily and the only complete safeguard against the loss of a bond by theft or misappropriation, is safe-custody.

(b) On the other hand, as regards negotiability, a promissory note is negotiable somewhat more readily than a stock certificate (though only to the extent by which an endorsement by the vendor of a promissory note is simpler than the signature by both parties of the form of transfer of a stock certificate and the subsequent registration of the transfer in the books of the Public Debt Office) and less readily than

## TREASURY BILLS AND CASH CERTIFICATES [Paras. 4, 5]

a bearer bond, ownership of which passes simply by transference of the bond itself.

A promissory note is thus a compromise between the two extremes of complete security and immediate negotiability, and it is probably due to this fact that this form of Government security has hitherto proved the most popular of the three, more especially among those classes of investors who are not yet conversant with modern business methods and who at the same time possess a few facilities for the safe custody of valuable documents.

5. *Treasury Bills and Post Office Cash Certificates* are also forms of Government securities.

Other forms  
of Govern-  
ment securi-  
ties.

*Treasury Bills*, when issued, are in respect of temporary borrowing by the Government of India, and usually have a currency of from three to twelve months. Their sale and payment at maturity are managed by the Imperial Bank of India and any person making enquiries respecting them at a treasury should be referred to the local branch of the Imperial Bank of India, or, if there is no such branch, to the Local Head Office of the Bank at Calcutta, Madras, or Bombay, as the case may be. The rules regarding the renewal of Treasury Bills and for the recovery of their value, if lost or destroyed, are given in Appendix II.

The sale of *Cash Certificates* is managed by the Post Office, and anyone inquiring about them should be referred to the local postmaster. The rules regarding cash certificates are to be found in the Post Office Guide.

The above two forms of Government securities are not further referred to in this Manual. If, however, such securities are deposited with a Government officer in his official capacity, they should be dealt with in accordance with paragraph 84.

Current  
rupee loans.

6. The existing rupee loans are of two kinds :—

(1) Those which Government has undertaken not to repay before a certain fixed date, but which are repayable at the option of Government at any time after that date, after giving notice. As there is no fixed term at the expiry of which the repayment of such loans by Government is obligatory, they are usually known as *Non-Terminable Loans*. In the case of all these loans the date, before which the loan is not to be repaid, has already passed.

(2) Those which Government has undertaken to repay either (a) on a certain fixed date, or (b) not earlier than a certain fixed date and not later than another fixed date. Such loans are called *Terminable Loans*.

7. The following are the loans now in existence :—

(a) *Non-Terminable Loans*.

Name of loan.	Half-yearly date of payment of interest.	Conditions of repayment. (Unless otherwise stated, repayment will be made at par.
1. $3\frac{1}{2}$ per cent. loan of 1842-43.	1st February and 1st August.	Repayable at the option of Government after three months' notice.
2. $3\frac{1}{2}$ per cent. loan of 1854-55.	30th June and 31st December.	
3. $3\frac{1}{2}$ per cent. loan of 1865	1st May and 1st November.	
4. $3\frac{1}{2}$ „ „ 1879	16th January and 16th July.	
5. 3 „ „ 1896-97.	30th June and 31st December.	
6. $3\frac{1}{2}$ per cent. loan of 1900-01.	30th June and 31st December.	

(b) *Termable Loans.*

	Name of loan	Half yearly date of payment of interest	Conditions of repayment (When otherwise stated, repayment will be made at par)
	1. 4 per cent. Termable Loan of 1912-13	21st May and 22nd Novem- ber	Repayable at par on 21st November 1922 and not later than 21st November 1922
	2. 4 per cent. Contingency Loan of 1912-13	1st April and 1st October	Repayable at par on 1st October 1922 and not later than 1st October 1922
Indian War Loans, 1917.	3. 5 per cent. War Loan, 1917-18.	15th February and 15th August	Repayable at par on 15th August 1922 and not later than 15th August 1922
	4. 5 per cent. War Loan, 1917	15th February and 15th August	Repayable on the 15th August 1922
Indian War Loan, 1918	5. 5 per cent. War Loan, 1918	15th March and 15th Sep- tember	Repayable on the 15th September 1922
	6. 5 per cent. War Loan, 1918	15th March and 15th Sep- tember	Repayable on the 15th September 1922
	7. 5 per cent. War Loan, 1918	15th March and 15th Sep- tember	Repayable at par 15th Sep- tember on the 15th Sep- tember 1922
	8. 5 per cent. War Loan, 1918	15th March and 15th Sep- tember	Repayable at par 15th Sep- tember on the 15th Sep- tember 1922
	9. 5 per cent. War Loan, 1918-19	15th April and 15th Octo- ber	Repayable on 15th Octo- ber 1922 at the option of the Government of India after 15th October 1922 at par or at the discount
	10. 6 per cent. Loan, 1918	15th February and 15th August	Repayable on 15th August 1922
	11. 6 per cent. Loan, 1918	15th March and 15th Sep- tember	Repayable on the 15th Sep- tember 1922
	12. 6 per cent. Loan, 1918	15th March and 15th Sep- tember	Repayable on the 15th Sep- tember 1922

\* All loans are subject to the following conditions:

1. Subject to certain conditions and except as transfers are permitted between certain of the above loans, no transfers are permitted between any of the 5 per cent. loans and the 6 per cent. loans of 1916-17 to the 5 per cent. loans of 1916-17. The rules regarding such transfers are contained in Chapters II and III.



Paras. 9, 10]      CONVERSION OF ONE FORM OF SECURITY TO  
ANOTHER.

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## CHAPTER II.

### CONVERSION OF GOVERNMENT SECURITIES FROM ONE FORM TO ANOTHER.

9. In the case of securities enfaced on or registered for payment of interest at Bombay or Madras, or at the treasuries situated within those Presidencies, the conversion will be effected by the Public Debt Offices, Bombay and Madras, respectively. In other cases the conversion will be effected by the Public Debt Office, Calcutta.

Conversion of  
a security of  
one loan into  
another form  
of security of  
a different  
loan.

10. When a holder desires to convert securities of one loan into another form of security of a different loan, the conversion will be subject to the rules and conditions, regarding transfers between loans, contained in Chapter III and also to the following:—

- (i) Promissory notes of any of the  $3\frac{1}{2}$  per cent. loans may be converted into stock certificates of the same or of any other  $3\frac{1}{2}$  per cent. loan.
- (ii) In order to avoid unnecessary multiplication of forms,  $3\frac{1}{2}$  per cent. bearer bonds are only issued in respect of the 1854-55 loan. Consequently, holders of stock certificates or promissory notes of any  $3\frac{1}{2}$  per cent. loan, who desire to convert the same into bearer bonds, will receive bonds of the 1854-55 loan.
- (iii) 3 per cent. bearer bonds are not issued. Consequently, stock certificates or promissory notes of the 3 per cent. loan of 1896-97, the holders of which desire to convert their securities into bearer bonds, will be converted into bearer bonds of the  $3\frac{1}{2}$  per cent. loan of 1854-55, on the same terms as those set forth in paragraph

# CONVERSION OF ONE FORM OF SECURITY TO ANOTHER.

22, for transfers from the 3 per cent. loan to the 3½ per cent. loan of 1900-01.

(ir) When stock certificates are converted into promissory notes, the notes issued will be of the same loan as that to which the stock certificates relate.

(c) Bearer bonds of any loan can only be converted into stock certificates or promissory notes of the same loan.

11. A holder of a stock certificate, wishing to convert the whole or a portion of the sum represented by it into either bearer bonds or promissory notes, may do so by tendering it either at the Public Debt Office in whose books the stock stands, or at the treasury or sub-treasury at which interest is payable, with the following endorsement:

"Received in lieu of this stock certificate of Rs.———each (together with a new stock certificate for the balance amounting to Rs.———) with interest payable at ——— Treasury."

*Signature of the registered holder or his duly authorized representative.*

Note.—Bearer bonds will, however, not be paid in exchange of either form of security when the powers of the holder or the executor or administrator's powers are expired.

12. A holder of bearer bonds, wishing to convert them into stock certificates or promissory notes, shall tender the same to the Public Debt Office, Calcutta, Bombay or Madras, as the case may be, or to the treasury or sub-treasury at which the bonds are registered for payment of coupons. No endorsement is required to be made on the bonds. No bearer bond will be accepted for conversion unless the full number of coupons for a coupon is attached thereto.

**Paras. 13, 14]      CONVERSION OF ONE FORM OF SECURITY TO ANOTHER.**

Conversion of  
promissory  
notes into  
stock  
certificates  
or bearer  
bonds.

13. (a) A holder of promissory notes, desiring to convert his holding into stock certificates, should surrender them either at the Public Debt Office, Calcutta, Bombay or Madras, as the case may be, or at the treasury or sub-treasury on which the notes have been enfaced for payment of interest. Each promissory note so tendered should be endorsed "Pay to the Governor General of India in Council."

The holder will receive in exchange for the consolidated amount of such notes a stock certificate of the loan to which the notes appertain. If the notes belong to one or more of the  $3\frac{1}{2}$  per cent. loans, the holder may, subject to the general conditions governing transfer between these loans, obtain a stock certificate of any other  $3\frac{1}{2}$  per cent. loan into which transfer is admissible and into which he may desire to transfer his holding.

(b) A holder of promissory notes, wishing to convert them into bearer bonds, may do so by tendering them either at the Public Debt Office, Calcutta, Bombay or Madras, as the case may be, or at the treasury or Sub-treasury on which the notes were enfaced for payment of interest, with the following endorsement:—

"Received, in lieu hereof, and of notes Nos. \_\_\_\_\_  
in the loan of \_\_\_\_\_ of the value of \_\_\_\_\_ Rs. \_\_\_\_\_ a  
bearer bond (or bonds) of Rs. \_\_\_\_\_ each amount-  
ing to Rs. \_\_\_\_\_ with interest payable at \_\_\_\_\_  
Treasury."

*Signature of the holder or duly  
authorised representative of  
holder.* } \_\_\_\_\_

NOTE.—See the note to paragraph 11.

Procedure for  
dealing with  
applications  
for conver-  
sion.

14. (a) Applications for conversion must in all cases state the number and the value of, and the loan to which belongs the stock certificate, bearer bond or promissory

# PROCEDURE FOR DEALING WITH APPLICATIONS FOR CONVERSION. [PARAS. 14, 15]

note, tendered for conversion. The application should also state similar particulars as to the stock certificate, bearer bond or promissory note, required in exchange.

(b) Forms of application for conversion (Form 1) should be kept in stock at all treasuries and should be distributed free of charge to applicants when required. But an application not in the prescribed form should not be rejected, provided the necessary particulars have been correctly entered.

(c) On receipt, the application should be carefully checked in respect of all the details entered therein, with special reference to the particulars referring to the stock certificate, bearer bond or promissory note (as the case may be) tendered for conversion.

15. (a) In the case of stock certificates and promissory notes tendered for conversion, the Treasury Officer should satisfy himself that the endorsements required under paragraphs 11 and 13 have been made and are in order.

(b) In the case of promissory notes tendered for conversion, the Treasury Officer should further satisfy himself—

(1) that the due registration of all documents in support of title to the note is certified on the reverse as prescribed in paragraph 20, Chapter V, and

(2) that the person presenting the promissory note for conversion is the person whom he represents himself to be.

(c) In all cases a receipt should be granted by the Treasury Officer in Form 1 in acknowledgement of the receipt of the securities tendered for conversion. A register should also be maintained at the treasury in Form 2, to watch the disposal of all such securities received for conversion.

16. (a) When stock certificates and promissory notes are tendered for conversion into bearer bonds, stock certificates, or promissory notes of the same loan, all accrued interest should be drawn before the application for conversion is admitted.

In the case of bearer bonds, tendered for conversion into stock certificates or promissory notes, all unpaid coupons which are due must be paid before the application for conversion is admitted.

(b) When the conversion, however, is into a different loan, the adjustments mentioned in paragraph 20 will be necessary.

17. (a) When an application has been checked and is found to be in order, and all accrued interest and unpaid coupons, which are due, have been paid, the Treasury Officer will forward the application, together with the stock certificates, bearer bonds, or promissory notes, to the Public Debt Office concerned.

(b) Promissory notes and bearer bonds and coupons should be despatched in a registered cover without being cut and insured as of the value of Rs. 100.

18. If the Public Debt Office find everything in order, it will forward to the Treasury Officer for delivery to the applicant—

- (1) The stock certificates, bearer bonds, or promissory notes applied for; and
- (2) An interest warrant for the amount of interest due on the conversion, calculated in accordance with column 3 of the tables in paragraph 20.

The Treasury Officer will deliver the former to the applicant on his returning, duly signed, the receipt referred to in paragraph 15. An acknowledgment of the

# RRR- FOR CONVERSION      Paras. 19, 20

receipt of the new securities should be taken. The interest warrant he will deal with in the manner explained in rule 21.

19. The Public Debt Office charge certain fees in connection with the conversions from one form of security to another, except in the case of conversion into stock certificates. These fees are 4 annas per cent in the case of each converted security not exceeding Rs. 400 and rupee one per security in the case of each converted security exceeding Rs. 400, and are payable at the time of application for conversion. The Treasury Office will record the fact of receipt of the fees on the back of the stock certificate, bearer bond or promissory note presented for conversion, and the amount should be credited into the cash account in the same way as renewal fee on promissory notes (*vide* paragraph 63), the coupons attached to Form I being filled in and despatched to the Public Debt Office.

20. Adjustments of interest are necessary in the following cases and should be made as shown in column 3 of the following tables:—

(a) If the application is for <sup>stock certificates</sup> of the Public Debt

and the amount of the loan of	and interest from the date of the application to the date of the conversion		
	paid for the loan for	for the loan for	for the loan for
1912-13	21st January	21st January	1st January
	21st Feb.	21st Feb.	1st Feb.
1913-14	21st Jan.	21st Jan.	1st Jan.
	21st February	21st Feb.	1st February
1914	21st January	21st Jan.	1st January
	21st Feb.	21st Feb.	1st Feb.
1915-16	21st Jan.	21st Jan.	1st Jan.
	21st February	21st Feb.	1st February

**Para. 201**      **ADJUSTMENT OF INTEREST IN CERTAIN CASES OF  
CONVERSION.**

(b) If the application is for stock certificates  
promissory notes of the loan of 1842-43—

and the securities are of the loan of	and interest has not been paid for the last full half-year ending	interest will be paid for that half-year only up to	and the new security will bear interest from
1851-55 . . . {	29th June . . .	31st January . .	1st February.
	30th December . .	31st July . . .	1st August.
1865. . . . {	30th April . . .	31st January . .	1st February
	31st October . . .	31st July . . .	1st August.
1879. . . . {	15th January . . .	31st July . . .	1st August.
	15th July . . . .	31st January . .	1st February.
1900-01 . . . {	29th June . . . .	31st January . .	1st February.
	30th December . .	31st July . . . .	1st August.

(c) If the application is for stock certificates  
promissory notes of the loan of 1854-55—

and the securities are of the loan of	and interest has not been paid for the last full half-year ending	interest will be paid for that half-year only up to	and the new security will bear interest from
1842-43 . . . {	31st January . . .	30th December . .	31st December.
	31st July . . . .	29th June . . . .	30th June.
1865. . . . {	30th April . . . .	30th December . .	31st December.
	31st October . . .	29th June . . . .	30th June.
1879. . . . {	15th January . . .	30th December . .	31st December.
	15th July . . . .	29th June . . . .	30th June.

(d) If the application is for stock certificates  
promissory notes of the loan of 1879—

and the securities are of the loan of	and interest has not been paid for the last full half-year ending	interest will be paid for that half-year only up to	and the new security will bear interest from
1842-43 . . . {	31st January . . .	15th January . .	16th January.
	31st July . . . .	15th July . . . .	16th July.

# ADJUSTMENT OF INTEREST IN CERTAIN CASES OF [Para. 20 CONVERSION.

and the conversion are of the kind of	and interest has to be paid for the last full half year ending	interest will be paid for that half year only up to	and the new conversion will be interest from
1891-92 . . . . .	{ 27th June . . . . . 27th December . . . . .	11th January . . . . . 11th July . . . . .	10th January . . . . . 10th July . . . . .
1892 . . . . .	{ 27th April . . . . . 31st October . . . . .	11th January . . . . . 11th July . . . . .	10th January . . . . . 10th July . . . . .
1901-02 . . . . .	{ 27th June . . . . . 27th December . . . . .	11th January . . . . . 11th July . . . . .	10th January . . . . . 10th July . . . . .

(c) If the application is for transfer from the kind of 1st to 2nd

and the conversion are of the kind of	and interest has to be paid for the last full half year ending	interest will be paid for that half year only up to	and the new conversion will be a 2nd interest from
1892-93 . . . . .	{ 31st January . . . . . 31st July . . . . .	27th December . . . . . 27th June . . . . .	31st December . . . . . 31st June . . . . .
1893 . . . . .	{ 27th April . . . . . 31st October . . . . .	27th December . . . . . 27th June . . . . .	31st December . . . . . 31st June . . . . .
1899 . . . . .	{ 11th January . . . . . 11th July . . . . .	27th December . . . . . 27th June . . . . .	31st December . . . . . 31st June . . . . .



# **Para. 21] TRANSFERS BETWEEN LOANS.**

## **CHAPTER III.**

### **TRANSFERS BETWEEN LOANS.**

Transfers  
between the  
3½ per cent.  
loans.

21. Promissory notes and stock certificates of any of the 3½ per cent. loans can be transferred to any other of those loans.

The conditions on which such transfer is permitted are that—

- (1) subject to the exceptions noted below a full half-year's interest is due on the stock certificate or the promissory note at the time it is presented for transfer.

*Exceptions.*—Transfers are permitted in the following cases independently of the above condition as shown below:—

FROM THE LOAN OF	TO THE LOAN OF			
	1-12-45.	1-1-55 and 1-1-01.	1-75.	1879.
1-12-45 . . .	..	In the months of July and January.	In the months of January, May, June, July, November and December.	..
1-54-55 . . .	In all months of the year except January and July.	To the loan of 1854-55 at any time.	In the months of May, June, November and December.	At any time except from 31st December to 15th January and from 15th June to 15th July.
1-65 . . .	In the months of February, March, April, August, September and October.	In all months of the year except May, June, November and December.	..	In the second fortnights of January and July and in the months of February, March, April, August, September and October.
1879 . . .	..	..	In the months of May, June, November and December.	..
1900-01 . . .	In all months of the year except January and July.	To the loan of 1854-55 at any time.	In the months of May, June, November and December.	At any time except from 31st December to 15th January and from 15th June to 15th July.

## TRANSFERS BETWEEN LOANS (Paras. 21, 22)

- (2) The new stock certificate or promissory note will be issued bearing interest from the date of payment of the current half year of the loan to which it appertains.
- (3) Interest up to that date will be paid on the old stock certificate or promissory note.
- (4) The fee prescribed in paragraph 64 in the case of renewals will be charged on each new promissory note issued, but no fee will be levied on any stock certificate issued.

22. Stock certificates and promissory notes of the 3 per cent. loan of 1896-97 can be exchanged for securities of the 3½ per cent. loan of 1900-01, on the following terms:

- (1) If the face value of the 3 per cent. securities tendered for conversion is an exact multiple of Rs. 700, the tenderer will receive in exchange 3½ per cent. notes for six sevenths of each face value.
- (2) If the face value of the 3 per cent. securities tendered for conversion does not form an exact multiple of Rs. 700, the tenderer has the option of receiving—
  - (a) Three and a half per cent. securities equivalent to the tendered face value (multiple of Rs. 700) calculated as in clause (1) together with the difference in 3 per cent. securities, or
  - (b) Three and a half per cent. securities of the tendered face value equivalent to face value as calculated as in clause (1), or payment in cash of the difference between (i) six sevenths of the face value of the three per cent. securities to be converted, and (ii) the face value of the 3½ per cent. securities received in exchange.

(3) Interest on all 3 per cent. securities tendered for conversion, which has accrued up to the end of the preceding half-year, and has not been already drawn, will be paid in cash at the time of conversion; and the new  $3\frac{1}{2}$  or 3 per cent. securities will bear interest from the beginning of the half-year current at the time of conversion.

(4) Securities may be tendered for conversion at the Public Debt Office, Calcutta, or at any other Local Head office of the Imperial Bank or at any treasury at which interest is for the time being payable. Securities so tendered must bear one of the following endorsements duly signed as the case may be:—

(a) "Received in lieu of this  $\frac{\text{stock certificate}}{\text{promissory note}}$   $3\frac{1}{2}$  per cent.  $\frac{\text{stock certificate}}{\text{promissory note}}$  for.....and 3 per cent.  $\frac{\text{stock certificate}}{\text{promissory note}}$  for....." or

(b) "Received in lieu of this  $\frac{\text{stock certificate}}{\text{promissory note}}$  and of a cash payment of Rs..... $3\frac{1}{2}$  per cent.  $\frac{\text{stock certificate}}{\text{promissory note}}$  for....."

## CHAPTER IV

## PAYMENT OF INTEREST.

(A) *Stock Certificates.*

21. Interest on stock certificates is paid on warrants, Warrant as place of payment issued by the Public Debt Office on whose books the certificate is registered, and payable at Calcutta, Bombay, or Madras, as the case may be. Stock may be transferred from one Public Debt Office to another. If so desired by the proprietor of the stock, warrants will be made payable at any treasury or sub-treasury, or, in a State in India at the Head Post Office if there is no British treasury, or, if there is no Head Post Office, at any Post Office designated by the Governor General in Council by order in writing in this behalf<sup>a</sup>; in such cases the proprietor should intimate, in a written application to the Public Debt Office, the place at which he desires his interest warrants to be made payable, and such a request will continue to be acted upon, at each half-year, until it is revoked. Stock certificates may be held by two or more persons jointly, and any one or more of them can receive interest thereon under a joint *Blank* power of attorney which is free from stamp duty. In no case is presentation of the stock certificate itself required when interest is drawn. Unless the stock relates to a loan the interest on which is not liable to income tax, these warrants are issued for the net amount payable after deduction of tax.

Ordinarily, interest warrants will be sent direct to the treasury at which they are made payable, or, if payable at a sub-treasury, to the treasury to which such sub-treasury is subordinate. If, however, the proprietor so prefers, his warrants will be sent by post to himself, or to his bank or agent, at any address desired, and in intimating the necessary particulars to the Public Debt Office concerned.

<sup>a</sup> See also The Government of India Act, 1919, which provides that the payment of interest on stock certificates may be made payable at the Chief Post Office.

Procedure at  
Treasuries.

24. In either case, *viz.*, whether the warrant has been sent direct to the treasury, or is presented for payment by the proprietor or his agent, payment will be made in the usual way, and with the same precautions, as on any duly authorised pay order or cheque, *i.e.*, the Treasury or Sub-treasury Officer will be responsible for seeing that payment is made to the proper person.

When a warrant is received by a Treasury Officer direct from the Public Debt Office, he will adopt the following procedure:—

- (a) He will enter the details in the register of Interest Warrants (Form 3).
- (b) If the warrant is payable at a sub-treasury subordinate to him, he should, after entering the details as in (a), forward the warrant to the Sub-treasury Officer.
- (c) The Treasury or Sub-treasury Officer should advise the payee of the arrival of his interest warrant. If eight months elapse without the payee having taken payment, the Treasury Officer should remind the payee that he has not cashed his warrant, and should inform him that if he does not do so within ten days, it will be returned to the Public Debt Office. Should this reminder have no effect the Treasury Officer will return the warrant (together with the next following one, which he will have had for two months) to the Public Debt Office concerned, and will mark them off in the register as thus returned. The Public Debt Office will retain them until they are claimed.

Whenever an interest warrant is issued by the Public Debt Office, either to a treasury direct or to the proprietor of the stock, advices are sent to the Treasury Officer concerned. In the case of a warrant payable at a sub-treasury, the Treasury Officer should at once send intimation

## PAYMENT OF INTEREST. [PART. 24-25.]

of the advice to the Sub-treasury Officer. If, however, a warrant is presented for payment before advice of its issue has been received from the Public Debt Office, payment should not be refused merely on that account. If the Treasury or Sub-treasury Officer has no reason to suspect the genuineness of the warrant, and if he is satisfied that the person presenting it for payment is the payee named therein or an agent duly authorized to receive payment on behalf of the payee, payment should be made, an intimation being at once sent from the Treasury to the Public Debt Office that payment has been made in advance of the receipt of the advice.

Note.—The rule in paragraph "G (6) (V)" applies to the payment of interest on School Certificates as well as to the payment of interest on promissory notes.

*(B) Bearer Bonds.*

25. Bearer bonds have attached to them a number of interest coupons which are detachable. Each coupon relates to the interest for one half year, and bears on its face the date on which it is payable. Interest for each half-year is payable, without presentation of the bond itself, to any person who presents the relevant coupon at the Public Debt Office at Calcutta, Bombay or Madras, according to the domicile of the bond (vide the next paragraph) or at the Treasury at which the bond is registered for payment of the coupons.

26. (a) Each bond is recorded as domiciled at one of the offices of the Public Debt Office, viz., Calcutta, Bombay or Madras, and, in the absence of any other attestation, the coupons are payable at the place of domicile of the bond. Any holder can, however, by applying to the Public Debt Office of domicile (either direct or through the Treasury Officer of such office) cause his bond to be registered for payment of the coupons at any Treasury within the sphere of the Public Debt Office concerned, at which latter will then be the Treasury Officer accordingly. Should the holder

**Paras. 26, 27] PROCEDURE AT TREASURIES FOR PAYMENT OF INTEREST.**

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subsequently desire the coupons to be made payable at a different treasury, within the sphere of the same Public Debt Office, transfer of registration will be permitted on application being made therefor.

(b) The domicile of a bond may be transferred from one Public Debt Office to another, on application (which may be made direct or through the Treasury Officer concerned) either to the Public Debt Office on whose books the bond stands, or to the Public Debt Office to which it is desired to transfer it. Thereafter, the coupons will be payable at the latter Public Debt Office, or, at the holder's option, at any treasury subordinate thereto which he may select.

(c) Notwithstanding any arrangement made under the preceding paragraphs, payment of coupons on due date will never be refused at the Public Debt Office of domicile, even though the bond to which they belong may be registered for payment of coupons at a treasury.

27. The following particulars are printed on each coupon :—

- (a) The loan to which the bond relates;
- (b) The amount of interest due on the coupon;
- (c) The number of the half-yearly dividend;
- (d) The amount of the bond;
- (e) The date on which the coupon is due for payment;
- (f) The number of the bond to which the coupons relate.

The above particulars are sufficient to identify completely the bond to which the coupon appertains, and the production of the bond itself is therefore not required. Before paying a coupon, the Treasury Officer has to satisfy himself on two points only :—

- (i) That the bond to which the coupon belongs is registered for payment of coupons at his treasury;

# PROCEDURE AT TREASURIES FOR PAYMENT OF COUPONS OF INTEREST. (PARAS. 27-29)

- (ii) That the date, as printed on the coupon on which the latter is due for payment, has arrived.

The Treasury Officer should remember that coupons are payable to bearer; it is no concern of his who is the holder of the bond or who is the person presenting the coupon for payment, and it is unnecessary, therefore, to take any receipt from the payee. When a coupon is paid, the particulars mentioned in paragraph 20 should be entered in the registers referred to therein, the coupon should then be stamped "Paid," and should be forwarded in the usual way to the Accounts Office, as in the case of other vouchers, with the list of payments.

Unless the bond relates to a loan the interest on which is not liable to income tax, the payment should be for the net amount after deducting income tax as prescribed in the Civil Account Code.

28. When a bond has been registered for payment of coupons at a treasury, the coupons may, on application being made to the Treasury Officer, be made payable at any sub-treasury subordinate to such treasury. The Treasury Officer will issue an order in Form 4 to the Sub-treasury Officer, giving the particulars of the bond. On presentation of a coupon, the Sub-Treasury Officer should satisfy himself, by reference to the particulars printed on it, that the bond to which it belongs is one regarding which he has received instructions to pay coupons, and that the coupon is due for payment. Having paid the coupon, he should stamp it "Paid" and forward it as a voucher to the Treasury Officer with his daily sheet. The Treasury Officer will then enter the particulars in the transfer prescribed by the preceding rule treating the coupon as if it had been paid at the treasury itself.

29. For the purpose of meeting the requirements of paragraph 20 at a treasury the Treasury Officer will maintain a



**Paras. 29, 301**      **PROCEDURE AT TREASURIES FOR PAYMENT  
OF INTEREST.**

coupons are  
payable at a  
treasury.

register in Form 5 a separate section being set apart for each loan. On receipt of advice from the Public Debt Office of the registration of a bond or bonds for payment of coupons at his treasury, the Treasury Officer should at once make the necessary entries in columns 2, 3, 4, and 5 of the register, a serial number being also added in column 1 for each bond. Whenever coupons are paid, the Treasury Officer should make the necessary entry in the relevant column under "Particulars of coupons paid," stating the half-year or half-years and the number or numbers of the dividend shown in the coupons and the date of payment of coupons. The fact of payment should also be recorded in the register maintained in Form 6 from which register a schedule should be copied to accompany the list of payments and the coupons for submission to the Accounts Office. When coupons relating to a bond registered at a treasury are paid at the Public Debt Office of domicile [*vide* paragraph 26 (c) above], the Public Debt Office will send immediate advice of such payment to the Treasury Officer concerned, and on receipt of such advice the fact should at once be noted in the register of bonds in the proper sub-column under column 7.

On receipt of advice of cancellation of a bond registered for local payment of coupons, the necessary particulars should be entered in the column 8 of Form No. 5 and the entry cancelled.

30. (a) At the close of each year every Treasury Officer should make a return in Form 7, giving details of bonds remaining on his register for payment of coupons.

(b) In the case of treasuries situated within the Presidencies of Bombay and Madras the above return should be submitted to the Public Debt Office, Bombay or Madras, as the case may be.

(c) In the case of other treasuries the return should be submitted to the Public Debt Office, Calcutta.

# ENFACEMENT OF NOTES. [Paras. 31, 32]

NOTE.—A check return should be sent by those treasuries which have not been registered for payment of interest at the place.

## (C) *Promissory Notes.*

31. According to the wording of their promissory notes, the Government of India are locally liable to pay interest only at "The General Treasury at Fort William," i.e., at the Local Head Office of the Imperial Bank of India at Calcutta. Interest can, however, be made payable (a) at the Local Head Office of the Bank at Bombay and Madras, or (b) at any treasury or sub-treasury. In such cases, enfacements are made, lengthways across the face of the note, to the effect that interest is payable at the place named, and, when such enfacement has been made, the holder can obtain payment of interest at that place upon presentation of the note. Arrangements are made in accordance with paragraph 32 to transfer the payment of interest between a district treasury and sub-treasuries subordinate thereto.

32. (a) The Public Debt Office, Calcutta, will enfame notes for payment of interest at Bombay or Madras, or at any treasury or sub-treasury.

(b) Notes enfamed for payment of interest at the Local Head Office of the Imperial Bank of India, Bombay and Madras, may be re-enfamed—

- (i) by the Local Head Office, Bombay, for payment of interest at any treasury or sub-treasury;
- (ii) by the Local Head Office, Madras, for payment of interest at any treasury or sub-treasury;
- (iii) by either Local Head Office, for payment of interest at the other.

(c) Notes enfamed for payment of interest at any treasury or sub-treasury in the Bombay or Madras Presidencies may be re-enfamed for payment of interest at Bombay

**Paras. 32, 33] TREASURY PROCEDURE IN RECORDING ENFACEMENTS AND FOR MAKING RE-ENFACEMENT.**

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or Madras, as the case may be, either by the Public Debt Office concerned or by the Treasury Officer.

(d) Notes enfaced for payment of interest at any place in India will be re-enfaced for payment at Calcutta by the Public Debt Office, Calcutta.

(e) In any case not covered by the above instructions a reference should be made to the Public Debt Office.

Treasury  
procedure for  
recording  
enfacements  
and for  
making re-  
enfacements.

33. (a) For the purpose of recording enfacements the Treasury Officer will maintain a register in Form 9, a separate section being set apart for each loan. On receiving advice from the Public Debt Office of the enfacement of a note for the payment of interest at his treasury or a sub-treasury subordinate thereto, the Treasury Officer will make the requisite entry in columns 2, 3, 4, 5 and 6 of this register. A serial number should be given to each note in column 1 of the register, and this serial number should be noted on the note itself when presented for payment of interest at the treasury for facility of future reference. If the note is enfaced for payment of interest at a sub-treasury, the Treasury Officer will follow the procedure stated in paragraph 38 (c).

(b) Whenever interest on any note entered in this register remains undrawn for 10 years or more, the note should be struck off the register, the reason for doing so being recorded in column 10 of the register. This fact should be noted in the annual return submitted by treasuries to the Public Debt Office, Calcutta, under paragraph 34.

(c) On receipt of advice from the Public Debt Office of cancellation of an enfacement, or after himself making a re-enfacement under clause (c) of paragraph 32, the Treasury Officer will at once delete the entry relating to the enfacement and will not thereafter pay interest on such note.

**TREASURY PROCEDURE IN RECORDING RS. [PARAS. 33-34]  
ENCASUREMENT AND FOR MAKING RE-ENCASUREMENT.**

(d) Before making a re-encasement under clause (c) of paragraph 32, the Treasury Officer should see —

- (i) that the note is encased for payment of interest at his treasury or a sub-treasury subordinate thereto and is entered on his register,
- (ii) that the application is made by or on behalf of the holder,
- (iii) that there are vacant spaces on the back of the note for endorsements and for noting interest payments, and
- (iv) that there is space on the face of the note for the order for transfer, if the note already bears more than two encasements the holder should be told that he must get it renewed.

(e) If satisfied on the above points, the Treasury Officer will write the words "Encasement cancelled" with his signature and official designation across the existing encasement on the note and under it fill up the new encasement and authenticating it with his signature, and making the interest payable at Madras or Bombay, as the case may be. He will immediately note the transfer in his register and send advice to the Public Debt Office, Calcutta, and to the Local Head Office of the Bank concerned, in Form 10.

(f) In all other cases of re-transfer, application should be made to the Public Debt Office either through the treasury at which the interest is payable or through the treasury at which payment of interest is desired, or direct to that office.

34. At the close of each year every Treasury Officer should send a return to the Public Debt Office, Calcutta, in Form 11 giving details of transfers of interest-bearing notes or bonds from one treasury to another and of notes or bonds encased for payment of interest at his treasury. A full return of all the notes

## Paras. 35, 36] CONDITIONS FOR PAYMENT OF INTEREST AT TREASURIES.

by those treasuries which have no notes enfaced for payment of interest at them.

Payment of  
interest at  
treasuries :  
Treasury  
Officer's res-  
ponsibilities.

35. Government is responsible for the payment of interest to the actual owner of a note. As the ownership of a note is transferable by mere endorsement, it is of great importance that, before paying interest, Treasury Officers should scrutinise endorsements carefully, in order to satisfy themselves that the person by whom, or on whose behalf, payment of interest is claimed, is the lawful owner of the note. It is not merely the last endorsement which needs scrutiny; the note may have changed ownership several times, and although the last endorsement may itself be in proper form, and the last endorsee's title good as against that of the next preceding owner, the latter's title may itself be defective, by reason of some legal defect in earlier endorsements. Treasury Officers should therefore be careful to satisfy themselves, as laid down in clauses (2) and (3) of paragraph 36, that all the endorsements are in order, and they, as well as all other Government officers who have to handle Government securities in their official capacities, should familiarise themselves with the main facts, regarding the legality of various kinds of endorsements, set forth in Chapter V. In all doubtful cases, or in cases which do not appear to be fully covered by these instructions, Treasury Officers should refuse to pay interest, and should refer the case to the Public Debt Office.

Conditions to  
be fulfilled  
before  
interest can  
be paid at a  
treasury.

36. Payment at a treasury of interest upon promissory notes is subject to the following conditions :—

- (1) That the note has been duly enfaced for payment of interest at that treasury;
- (2) That the person to whose receipt, or to whose agent's receipt, payment is asked for, is either the person in whose name the note was originally

CONDITIONS FOR PAYMENT OF INTEREST AT  
TREASURY.

[PART. 30]

issued, or one who derives his title from the said person by a chain of endorsements,

- (a) each of which is in one of the forms enumerated in paragraph 41;
- (b) each of which is signed by the person or persons mentioned in paragraphs 42 to 45 inclusive as being qualified legally to transfer the note.
- (3) That, if the person claiming payment of interest is not the last endorser, but claims as heir, executor, administrator of the estate, guardian, or attorney of the last endorser, the necessary documents in support of such claim, as set forth in paragraphs 47 to 49, have been produced and registered in the manner described in paragraph 50.
- (4) That all endorsement blanks and dates, that at least one endorsement blank, as well as the renewal date, has been left blank, that no word or words are written upon the note as to any existing endorsement, and that there are no other endorsements.
- (5) That the note itself is not mutilated or torn, or in any way damaged or defective (When run into an upper or lower half and rejected as mutilation if the two halves are finally rejoined).
- (6) That interest has not been left undrawn for ten years.

Note—(1) If condition (1) is not fulfilled, the Treasury Officer shall refuse the person presenting the note to have to get it refilled for payment of interest at that Treasury.

(2) If condition (2) is not fulfilled, the Treasury Officer shall refuse the case to be referred to a referee, unless the presenter what documents are necessary to establish the claim, and what documents he has produced.

**Para. 36] CONDITIONS FOR PAYMENT OF INTEREST AT TREASURIES.**

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But if the Treasury Officer has any doubts in the matter he should refer it to the Public Debt Office.

- (iii) If any of conditions (2), (4) and (5) are not fulfilled, or if the Treasury Officer has reason to consider, on other grounds, that the title of the person presenting the note is irregular or not fully proved, he should refuse payment of interest until the note has been renewed by the Public Debt Office.
- (iv) If condition (6) is not fulfilled, the Treasury Officer should forward the note to the Public Debt Office with a statement of facts and any explanation that the claimant for interest may wish to give.
- (v) When notes stand in the name of a minor or a lunatic who is incapable of managing his affairs, the following relaxations of condition (3) are permitted:—

(1) When the nominal value of the notes standing in the name of the minor or lunatic does not exceed Rs. 5,000 and when the person who wishes to draw interest is the father, or if the father be dead, the mother, of the minor or lunatic, interest may be paid without question, so long as the officer paying the interest is satisfied as to the identity of the father or mother. In the case of payment at a place other than that at which such minor or lunatic and his father or mother ordinarily resides, a certificate of identity signed by any Magistrate may be accepted.

(2) When the applicant for interest is neither the father nor the mother and when the value of the notes standing in the minor or lunatic's name does not exceed Rs. 5,000; a certificate by the District Magistrate of the district in which the interest on the securities is payable, to the effect that the applicant is the actual guardian of the minor or lunatic, should be accepted.

- (3) When the value of the interest is Rs. 500 or more, a receipt of the ordinary rate is permissible by the paragraph 47.

37. (a) It is very important that no avoidable delay should be allowed to occur in the payment of interest, <sup>interest</sup> which should invariably be made on the due date or as soon thereafter as possible. Consequently, at treasuries where the payments to be made are numerous, bidders who can do so without inconvenience should be encouraged to send in their notes some time before the interest actually falls due, so that any preliminary examination required may not operate to prevent payment being promptly made. A receipt should be given for notes so presented.

(b) At each treasury will be kept a supply of the prescribed form of receipt of interest (Form IV in Appendix II) which will be given to any person proposing to draw interest. The following instructions regarding the filling in of the receipt should be attended to:

- (i) A separate receipt must be given for the notes of each loan, but any number of notes of the same loan may be entered in the same receipt if the interest is payable to the same person.
- (ii) The whole of the interest due on a loan must always be taken, partial payments are not allowed.
- (iii) Receipts for interest on Government securities are exempt from stamp duty.
- (iv) Signatures in any Indian vernacular must be translated, and a vernacular receipt by a woman must be attested by some respectable person as to the identity of the Treasury or Sub-treasury Officer concerned.

(c) The personal attendance of the holder is not necessary, it is sufficient for the Treasury Officer to satisfy himself, as in the case of any other payment, that the



**Paras. 37, 38] METHOD OF PAYMENT OF INTEREST.**

receipt is a valid quittance, *i.e.*, has been signed by the person to whom payment is due, or by a duly authorised agent.

(d) The Treasury Officer should record the fact of payment as follows:—

- (i) In the interest cage (printed on the back of the note) appertaining to the half-year on account of which interest is paid he should record the name of the Treasury and date of payment over his initials;
- (ii) In column 8 of the register of enfaced notes referred to in paragraph 33 above (Form 9);
- (iii) In a register in Form 14, subordinate to the cash book. From this register is copied a schedule which, with receipts attached, should accompany the list of payments forwarded bi-monthly to the Accounts Office.

(e) Unless the note relates to a loan the interest on which is not liable to income-tax, the payment should be for the net amount after deducting income-tax as prescribed in the Civil Account Code.

(f) It is particularly desirable that, in the preparation of interest receipts and registers, all details, especially the numbers and amounts of the receipts, the numbers of the half-years, or the periods for which interest is paid should be carefully filled in. Experience has shown that inattention to this causes much unnecessary correspondence with the Public Debt Office.

Payment of  
interest at  
sub-treasur-  
ies.

38. (a) When a note is enfaced for payment of interest at a treasury and the holder desires interest to be paid at a sub-treasury subordinate thereto, or when a note is enfaced for payment of interest at a sub-treasury and the holder desires interest to be paid at the district treasury

## METHOD OF PAYMENT OF INTEREST. [Para. 33]

or another sub-treasury in the same district, he should make an application to the Treasury Officer to that effect:

(b) If the note is enfaced for payment of interest at a sub-treasury, the enfacement will read—

"Interest payable at the————— sub-treasury of the————— district."

The Treasury Officer will cancel the name of the sub-treasury and the prefix "sub" in this enfacement and sign the correction. The note will then stand enfaced at the district treasury and can be dealt with in accordance with sub-paragraph (c) below.

(c) When the holder of a promissory note enfaced for payment of interest at the treasury desires interest to be paid at a sub-treasury, or when an advice of enfacement on a sub-treasury is received from the Public Debt Office in accordance with paragraph 33 (a), the Treasury Officer will issue an order in Form 15 giving the number and other particulars of the note, and will make an entry against the note in the register of enfaced notes that payment of interest has been authorised at the sub-treasury.

(d) Columns are provided on the back of the above mentioned form to record the payments of interest for the various half-years and all the forms will be retained in a special file in the sub-treasury. On the presentation of a note at the sub-treasury with the usual receipt for interest payment, the officer in charge will see that the note stands in the name of and has not been endorsed to any other person by the holder, and by the Treasury Officer and will agree the number and other particulars of the note with the advice from the Treasury Officer. Having satisfied himself on these points, the Sub-treasury Officer will pay the interest due, will record the payment in the proper column in the promissory note and will forward the payment voucher to the Treasury Officer with the daily sheet.

**Para. 38] METHOD OF PAYMENT OF INTEREST.**

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(e) On receipt of the voucher in the treasury it will be examined to see that it is in order and that the details of the note correspond with those entered in the register of enfaced notes and the payment will then be recorded in the register of promissory notes and in the register of interest payments (Forms 9 and 14).

(f) If the Sub-treasury Officer finds that the ownership of a note, presented for payment of interest, has changed, and if he has not received a fresh authorisation from the Treasury Officer to make payment to the new owner, he should forward the note to the Treasury Officer for orders. On receipt of the note the Treasury Officer will examine the transfer endorsement and, if it is in order, issue a fresh authorisation to the Sub-treasury Officer in the prescribed form.

## CHAPTER V.

## ENDORSEMENTS ON PROMISSORY NOTES.

39. It has already been mentioned that promissory notes <sup>are not</sup> are transferable by endorsement. No endorsement should <sup>be made</sup> be recognized which is made otherwise than on the note itself, for example, on a piece of paper attached to the note. Every endorsement must be written, clearly and legibly, in one of the endorsement spaces provided for the purpose on the back of the note.

40. In paragraph 35 of the preceding chapter it was pointed out, in connection with the payment of interest, <sup>that the Treasury of the United States is the only authority for the payment of interest on Government bonds.</sup> that endorsements on promissory notes should be scrutinized carefully, in order to see that the person by, or on whose behalf, interest is claimed, is in fact the lawful owner of the note. There are other occasions, besides payment of interest, on which Government officers, both Treasury Officers and others, have to deal with promissory notes. Thus, notes may be deposited at any treasury for safe custody, or presented for repayment of the principal, or they may be held as security, for the due performance of a contract, etc. In all such cases the same precautions should be taken, and wherever there is any doubt as to the ownership of a note or the validity of any endorsement thereon, the officer concerned should refuse to accept it, and should direct the presenter to get it returned. Before returning a note and issuing a fresh note in favour of the applicant, the Public Debt Office carefully tests the latter's title, and as that office, by reason of its experience in the matter, is the authority best qualified to give an opinion on any question of title or on the validity of any endorsement, it is obviously desirable that Government officers should not take the responsibility of accepting a note or of repaying its content, unless the title of the

presenter is clear and indisputable. The rules in this chapter will show what endorsements can be accepted without question and those which should not be recognised.

41. An endorsement consists of two parts, *viz.*, (1) the pay order, containing the name of the endorsee, and (2) the signature of the endorser. It will be convenient to consider these separately.

Valid forms  
of endorse-  
ment.

The pay-order should be worded in one of the following ways:—

- (1) "Pay to A."
- (2) "Pay to A or order."
- (3) "Pay to A and B, jointly."
- (4) "Pay to A and B or their joint order."
- (5) "Pay to A or B."
- (6) "Pay to A or B, or order."
- (7) "Pay to A and B or either of them."
- (8) "Pay to A and B or either of them or order."
- (9) "Pay to A, B, C, D and E or to any one (or more) of them."
- (10) "Pay to A, B, C, D and E or to any one (or more) of them or order."

And the signature should in each case be that of the person or persons legally qualified to dispose of the note, as described in the succeeding paragraphs. If the last endorsement on the note is blank, *i.e.*, although the signature has been made and is in order, the pay order itself has been left blank, the note should not be received, and the presenter should be told to get the name or names filled in. If an endorsement is not worded exactly as above, but obviously conveys the sense of one of these standard forms of endorsement, it may be recognised. For example, the substitution of "Endorsed," "Transferred" or "Sold" for the word "Pay" or the substitution of "any" for "either" in Nos. (7) and (8) or the addition of the words "or survivor" in Nos. (3) to (10) do not make the endorsement invalid

## DIFFERENT FORMS OF ENDORSEMENT. [Paras. 41, 42

On the other hand such endorsements as "Pay to A for B," "Pay to A, guardian of B" which convey an entirely different meaning to any of the standard forms are invalid. If there is any doubt as to the validity of an endorsement, the holder of the note should be required to present the note for renewal unless he can get the endorsement corrected and the correction attested by the endorser.

Of the above forms, (1) and (2) are called *single endorsements*, (3) and (4) are called *joint endorsements*, and any one of the persons named therein is called a "joint holder." Endorsements in any of the forms (5) to (10) inclusive are called *alternative endorsements*.

Assuming that a note has already been validly endorsed in favour of A, B, C, etc., as in the previous paragraph, it remains to be seen how any fresh endorsement must be signed, in order to make a valid transfer of the note from the former endorsee or endorses, A, B, C, etc., to another party. There are four separate classes of cases to consider.

42. 1.—Where A, B, C, etc., are persons of legal age, of legal capacity, and of legal status, etc., the addition of any description indicating official capacity, legal status, etc., is not necessary. If of an age and capacity and of legal status, etc., no description is necessary.

(1) *Single endorsements*.—(a) If the note is endorsed by A himself, and if the signature is in English, it will be sufficient to see that there is no reason to question it. If the signature be in any Indian vernacular, it must be transliterated into English and must agree with the name in the previous endorsement, or on the face of the note, as the case may be. In carrying out this instruction, the Treasury Officers should not reject endorsements or signatures merely because of some variation in spelling in the transliteration of Indian names, provided there is no ground for suspicion to suspect that such variation is not in respect of the name, it is indeed, for example, "Dandak" is frequently written "Dandak," "Prasad" as "Prasada," "Bharanjan" as "Bharanjan," "Balla" as "Ball."

**Para. 42]**      **PROCEDURE FOR DEALING WITH VARIOUS  
FORMS OF ENDORSEMENT.**

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and so on, and objections should not be raised merely on that account. If the signature is that of a woman, attention should be paid to the instructions laid down in paragraph 51.

(b) If the note is not endorsed by A himself, (or in the case of a person unable to write by a Magistrate on his behalf in accordance with paragraph 52) the endorsement is valid only if the signature is that of a person who has the legal right to dispose of the note on behalf of A or A's estate. Thus, the signature may be that of A's guardian, heir, executor, or attorney or the administrator of his estate. In all such cases it is necessary to see that such person's claim to act in such capacity is valid. Instructions as to the steps which must be taken, and the documents which must be produced, before Treasury Officers should accept endorsements by such persons, are given in paragraphs 47 to 50.

(2) *Joint endorsements.*—Except as stated below, the signature of each of the joint-holders is necessary, and in respect of each such signature the same precautions should be taken as laid down above for simple endorsements. If, however, one of the joint-holders dies, then, under section 4 of the Indian Securities Act, the right to dispose of the note lapses to the survivor or survivors, and in that case an endorsement by such survivor or survivors, as the case may be, will be recognised, provided satisfactory proof of death has been produced. Treasury Officers are responsible for satisfying themselves that the fact of death is properly established, either in the shape of a solemn affidavit or affirmation of the knowledge of such decease, made by respectable and uninterested parties before a Justice of the Peace or other judicial officer, or in the shape of a burial certificate, copied from the usual register and attested by the proper authority, or a certificate of death. When produced, such proof should be registered, and entry made on the note,

PROCEDURE FOR DEALING WITH VARIOUS [Paras. 42, 43]  
FORMS OF ENDORSEMENT.

in the following form, below the endorsement in favour of the deceased and joint-holders or, in the event of the promissory notes having been specially endorsed by the survivor as such survivor immediately below such endorsement,

"Proof of death of  
register No.                      of                      "  
(Signed),

Treasurer.

*Note.*—In the first blank should be placed the full name of the person deceased; in the next the number of the entry in the register entered in paragraph 20 or 1 in the third the initial letter under which the entry has been made, and the year.

(3) *Alternative endorsements.*—In these cases, the note may be validly disposed of by either A, or B, or C, etc., acting singly, unless the endorsement has made the note payable to more than one of the holders, e.g., "Pay to A, B, C, and D, or to any two of them," in which case signatures of the specified number of the holders must appear, before the note can be regarded as having been validly transferred. When the note is endorsed to two or more persons severally and either or any of them dies, it may be validly disposed of by the survivor or survivors of the persons or the representative of the deceased or any of them.

(4) *H., A, B, C, etc., are printed names, but with the addition of a description as Secretary of and capacity or legal status, etc.*

For example, the last endorsement may have been like this:

"Pay to A, Secretary of the Statian District Society"  
or "Pay to A, Assistant General Postmaster"  
or "Pay to A, Manager of the District of                      Company,  
Limited."



**Para. 43]      PROCEDURE FOR DEALING WITH VARIOUS  
FORMS OF ENDORSEMENT.**

The general rule in such cases is to disregard entirely the designation added after the name, and to treat the note in all respects as if it were the personal property of A. Government does not undertake the responsibility of making an enquiry as to who is the person actually holding the office or position so described, and if any person, other than A, claims to be qualified to dispose of the note, not as A's heir, executor, or personal representative, but as being A's successor in such office or position, his claim should not be entertained.

In such cases the proper thing for A to do, on vacating his office, is to transfer the note, by a personal endorsement in favour of his successor.

To this rule, however, there are two exceptions :—

Two  
exceptions.  
(i) Govern-  
ment  
Officers.

When the designation, added after the personal name, is that of a Government officer or an officer of an Indian State or of the Ceylon Government, then, if the office in question is one of those mentioned in Appendix III, the personal name should be disregarded, and the note dealt with as if it fell under paragraph 45 (3). If, however, the officer is not one of those so mentioned, the officer concerned should be told to make a reference to the Deputy Controller of the Currency who will instruct him what steps to take to get the matter regularized. Trouble will be saved if Government officers, before getting promissory notes endorsed to them in their official capacity, take care that their personal names are not entered in the endorsement.

(ii) Executors  
and Adminis-  
trators.

The second exception is the case of the administration of an estate. For example, if a note has been endorsed "Pay to A, executor of B," or "Pay to A, administrator of B's estate," it may be validly transferred by A to another party, provided

- (1) A signs himself as executor of B, or administrator of B's estate, and

## PROCEDURE FOR DEALING WITH VARIOUS [PARAS. 43-45] FORMS OF ENDORSEMENT.

- (2) A has produced the necessary documents, establishing his claim to dispose of B's property, as laid down in paragraphs 47 to 50.

**NOTE**—If the Treasury Officer feels that this rule is giving trouble to a holder of promissory notes, his attention should be called to Rule 7 of the Rules under the Indian Securities Act (*vide* Appendix II), which permits Government stock to be held by a person in his official capacity. Applications under this rule should be addressed to the Public Debt Office. The Deputy Controller of the Currency, Bombay, will pass orders on applications dealt with by the Public Debt Office, Bombay; in all other cases orders will be passed by the Controller of the Currency.

43. III.—Where A, B, C, etc., are personal names, but represent the name of a mercantile firm.

For example:—

"Pay to Thos. Cook and Sons,"

"Pay to Messrs. Sant Ram, Arant Ram"

When a note, so endorsed, is transferred, it is necessary to see that the transferring endorsement bears the usual signature of the firm. In the case of a well-known firm this will probably present no difficulty, but in other cases special care should be taken not to recognise the endorsement as valid until the signature has been verified.

43. IV.—Where A, B, C, etc., are not personal names.

Thus, a note may have been endorsed in favour of a Bank, or of another body corporate, or a Port Trust, Municipality, etc., or of a local holder. These are dealt with separately below.

(a) *Banks*. Properly incorporated banks can hold Government stock and their transferred notes are fully negotiable. As noted above, a bank can be transferred by the endorsement of the Manager or other duly constituted officer. Most banks have powers of attorney authorising their Agents to do the same in any well-known bank.

**Para. 451**      **PROCEDURE FOR DEALING WITH ENDORSEMENTS  
BY A BODY CORPORATE OR AN OFFICE HOLDER.**

Treasury and other officers should have no difficulty in ascertaining that the endorsement is signed by the person properly qualified to do so, but in all cases of new banks, or wherever there is any doubt, a reference should be made to the Public Debt Office.

(2) *Other Bodies corporate.* A promissory note may be held and negotiated by any body corporate with perpetual succession and a common seal. In such cases it is necessary to refer to the articles of association, or law, governing the constitution of the body, in order to see who is the person legally qualified to transfer notes which are the property of the body in question. In practice such an enquiry raises so many difficult questions, such as the wording of the Act, bye-laws, etc., by which the public body or corporation is governed, that great caution should be exercised regarding securities so held. When the corporation is an old-established body, such as a Port Trust, Municipality, etc., the question as to the office-bearer qualified to sign endorsements on its behalf will have been long settled, and will be generally known. But in all other cases, and particularly when the body is new or is little known (*e.g.*, if a note stands in the name of such a body as "The Society for the promotion of widow re-marriage") a reference should be made to the Public Debt Office.

(3) *Office holders.* Subject to the important exception mentioned below, an endorsement in favour of an office-holder (*e.g.*, "Pay to the Secretary of the Budgepur Dispensary") should not be recognised. Government does not accept the responsibility for being put on enquiry as to who is the actual holder of office at the time.

The exception to this rule is the case of the holders of certain Government offices and offices in Indian States and Ceylon, the names of which are given in Appendix III. In such cases a note may be validly endorsed to or by the holder of the office for the time being.

## ENDORSEMENTS CONTAINING A TRUST. [PART. 46]

46 In paragraph 41 it was said that endorsements in form which the pay order does not obviously contain the name of one of the forms there mentioned should not be regarded as a common form of endorsement and suggests provisions in which mention is made of a trust, e.g., "Pay to A, Trustee for B," or "Pay to A, Guardian of B," or "Pay to Indee of A, on account of B's security." Government does not undertake any responsibility in respect of her endorsements; if they did so, they would not be discharged of their liability in respect of their original undertaking by simply making the payment to A, for he may have owed to be B's trustee and Government would be accepting an obligation which would lead to much trouble. It is for this reason that section 11 of the Indian Securities Act layed down that notice of any trust, in respect of any Government security, shall be receivable by Government. Persons who endorse notes in such a way do so, therefore, at their own risk. The words, in such endorsements indicating the trust, should be regarded by Treasury Officers as so much surplusage, and whenever such a note is endorsed to or by A as a trustee or in any similar capacity, he should be treated in all respects as the owner of the note in his personal capacity. Although, however, this is sufficient to discharge Government's responsibility it is desirable that Treasury Officers should advise A to put the note received in the name of the holder only, as a means of self-protection against any liability which he might otherwise incur in respect of his trusteeship, and to let him have dealt with the notes in his personal capacity. This is particularly desirable in the case of a guardian who should always be advised to put a note which has been deposited to him in the capacity of guardian, trustee or proxy of the trust, thus "Pay to B, as the guardian of A." It is necessary to make it clear that from the fact that B is the beneficiary, it does not follow that A is the legal possessor of B's property, and that he is to be treated as such.

**Para. 47] DOCUMENTS NECESSARY TO ESTABLISH CLAIMS  
TO DEAL WITH NOTES BY A PERSON OTHER  
THAN THE LAST ENDORSEE.**

**NOTE.**—If the rule that endorsements by trustees on promissory notes cannot be recognised causes inconvenience in any case, the Treasury Officer should call the attention of the person concerned to Rule 6 of the Rules under the Indian Securities Act (Appendix II) which allows Government stock to be registered in the name of a trustee. Applications under this rule should be addressed to the Public Debt Office. The Deputy Controller of the Currency, Bombay, will pass orders on applications dealt with by the Public Debt Office, Bombay. In all other cases orders will be passed by the Controller of the Currency.

47. In paragraph 42 (1) (b) it was pointed out that, if a note is endorsed by some person other than the last endorsee, the endorsement is valid only if the signature is that of a person who has a legal right to dispose of the note on behalf of the last endorsee or of the latter's estate, and that documents must be produced to prove that such person has that right. The following documents are necessary when the claim is to deal with a note in the capacity of—

(1) *Heir.*—A Succession Certificate granted under one of the Succession Certificate Acts, viz., Act XXVII of 1860 (since repealed) or Act VII of 1889.

(2) *Executor or Administrator.*—Probate or Letters of Administration, granted by a competent Court under the provisions of the Indian Succession Act (Act X of 1865), or the Probate and Administration Act (Act V of 1881).

**NOTE.**—In the following cases the person having the right to deal in promissory notes standing in the name of a deceased person may in certain circumstances obtain renewal of the notes in accordance with paragraph 60 without going to the expense and trouble of obtaining any of the documents mentioned above:—

- (a) If the deceased holder was a member of a Hindu undivided family governed by the *Mitakshara* law.
- (b) If the face value of the securities held by the deceased person does not in the aggregate exceed Rs. 5,000.

Production  
and  
registration  
of documents  
to establish  
a claim to  
deal with  
notes by a  
person other  
than the last  
endorsee.

DOCUMENTS NECESSARY TO ESTABLISH [PARAS. 47, 48]  
CLAIMS TO DEAL WITH ASSETS BY A  
PERSON OTHER THAN THE LAST  
OWNER OF

- (3) *Guardianship*.—A guardianship certificate granted by a competent court under the provisions of the Guardians and Ward Act (Act VIII of 1879).

Note.—The father, or if the father be dead, the mother of a Hindu or Mahomedan minor can deal in securities standing in the name of the minor without obtaining a certificate under this Act.

- (4) *Attorney*.—A properly executed power of attorney (including a sale power). In this case, however, the examination of the document is usually a matter of some difficulty involving the interpretation of legal terms, and a power of attorney, purporting to convey full powers to sell or otherwise transfer securities, should not be recognised without reference to the Public Debt Office.

There is one case, however, in which a deed may be disposed of otherwise than by the last endorser or his personal representative, such as his heir, executor, attorney, etc. Promissory notes sometimes form the subject of a civil suit, and a decree is passed transferring the ownership from one person to another. In such a case an endorser, signed by the presiding officer of the court and to the full legal effect.

"Pay to

(Signature) \_\_\_\_\_

Judge of the \_\_\_\_\_ Court

in and to the \_\_\_\_\_

(It is hereby declared that the power of attorney is

it will be recognised)

4. These documents must be presented to the court in the presence of the court at the time and place at which the power of attorney is to be presented to the court. The certificate and other documents must be presented to the court in the presence of the court.

**Paras. 48-50] DOCUMENTS NECESSARY TO ESTABLISH CLAIMS TO DEAL WITH NOTES BY A PERSON OTHER THAN THE LAST ENDORSEE.**

and those conveying limited powers.

the person in question to the drawal of interest, and it is important that Treasury Officers should carefully distinguish between those documents which confer an unlimited power to deal with the securities, and those in which the power is limited to the realisation of interest.

Other documents.

49. Besides the above-mentioned documents, other documents are frequently produced before Treasury Officers in connection with promissory notes. Such are:—

- (1) Documents relating to the proof of death of a joint-holder [*vide* paragraph 42 (2)].
- (2) Certificate of incorporation of a body corporate, or Articles of Association, or similar documents (*vide* paragraph 45).
- (3) Certificate of marriage. This may sometimes be necessary, when a note, which has been endorsed in favour of a woman before her marriage, is subsequently re-endorsed by her in her married name.

All such documents should also be registered similarly to those mentioned in paragraph 47.

Treasury procedure in registering documents.

50. For this purpose the Treasury Officer will maintain a register in Form No. 16, and in registering a document he should observe the following instructions:—

- (1) Two names have to be entered, *viz.*, (a) in the column "Name of Principal" the name of the person whose property is concerned, and (b) in the column "To whom granted" the name of the person to whom the document has been issued.
- (2) Separate pages should be reserved for separate initials, the initial being in each case that of the surname of the "principal." The entries

TREASURY PROCEDURE FOR REGISTERING  
DOCUMENTS

[Para. 50]

under each initial should have a separate series of numbers.

- (3) Care must be taken to record the limitations of the power conveyed, so that transfers may not be admitted under powers to receive interest only.
- (4) Succession Certificates granted under Act VII of 1890 are required to specify the countries to which they relate. The list of countries covered by the certificate should be entered in the column "Description."
- (5) In the case of probates, etc., and other orders of a court, the name of the court, and any number it may have assigned to its order should be entered in the column "Date of document."
- (6) All documents to be registered should be endorsed as follows, —

"Registered No. ———  
(Signed) ———  
Treasurer of India

Date ———— Date ————

- (7) In the case of every endorsement or signature supported by such a document the number which the document bears in the register, the date of registry and the nature or extent of power conveyed should be noted on the back of each letter, closely below each signature, and attested by the Treasury Officer's initials. The nature or extent of the power should be noted as fully as possible, e.g., "Probate," "Full letters of administration," "Certificate to repatriate and draw interest."
- (8) Subject to the exception noted below, transfers of land in a star property should be registered unless it is properly stamped. Letters of Administration or Succession Certificates



Paras. 50, 51] TREASURY PROCEDURE FOR REGISTERING DOCUMENTS.

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issued by a competent court, should, however, even when insufficiently stamped, be registered and acted upon, the fact that the document was insufficiently stamped being brought to the notice of the court concerned. In considering whether any document is sufficiently stamped, the Treasury Officers should remember —

- (1) That the stamp duty on a document entitling the holder merely to draw interest is calculated on the amount of the securities in question, and not on the interest annually drawable.
- (2) That powers-of-attorney, granted by a number of persons, having separate and distinct interests in the acts to be performed under such powers, must be stamped to a value equal to the aggregate amount of duty which would have to be paid if each person had executed a separate power.
- (3) That, notwithstanding anything said above, a power-of-attorney, or any other written authority, authorising one or more of the joint-holders of a note to give a valid discharge for interest, is exempt from stamp duty.

51. If an endorsement is signed by a woman, and the signature is in English, it will ordinarily be sufficient to adopt the same precautions as in the case of an endorsement by a man; though if a note, which has been endorsed to a woman before her marriage, is subsequently re-endorsed by her in her married name, it may sometimes be necessary, unless the Treasury Officer is satisfied that she is the actual person named in the previous endorsement, to require a certificate or other proof of marriage [*vide* paragraph 49 (3)]. If the endorsement is in a vernacular, and if the woman goes out in public, she should be asked to come to

Endorse-  
ments by  
women.

ENDORSEMENT BY WOMAN. [Paras. 51-52]

the Treasury" and to verify her signature wherever the Treasury Officer should write "Verified" under the signature and affix his initials and designation.

But if the woman is *paralysée*, or if she does not appear in public to an extent which would enable her to attend personally at the treasury, it is necessary, for the protection of the interests both of Government and of the holder herself, that her signature should be attested by the signatures of two respectable witnesses, who must appear before the Superintendent of the Public Debt Office, or a Treasury Officer, or Justice of the Peace, or any Magistrate, to testify to the genuineness of the endorsement. Such officer should then authenticate the examination as follows:

"Examined before me"

(Signature) \_\_\_\_\_

(Designation) \_\_\_\_\_

at \_\_\_\_\_ in the district of \_\_\_\_\_

Date \_\_\_\_\_

52. If the holder of a promissory note stated on a Magistrate that he is for any reason unable to write and that he is the person who represents himself to be, the Magistrate may, at the request of the holder, sign the endorsement on his behalf if he is satisfied that the holder understands the effect of the endorsement. The Magistrate must sign the endorsement in the presence of the holder and enter below his signature a certificate to the effect that the endorsement was signed at the request of the holder after being read over to him and that he is satisfied that the effect of the endorsement is fully understood by the holder.

Each doc-  
ments 3 p.  
pays no  
costs 1/2 p.  
of 1/2

53. There are two special forms of promissory notes which Government may occasionally have to draw up.

Form 10  
of  
promissory  
notes

(1) *Certificates of Notes*

These are the notes which are drawn up by the Government and are used for the purpose of the

Can be used  
as cash

interests of owners who were not in a position to deal with their property themselves. Thus, when a note was the property of a minor unrepresented by any person having power to negotiate it, *i.e.*, the powers of whose guardian were limited to the drawal of interest, or which belonged to an estate in which administration was limited to interest, the Public Debt Office, upon such note being deposited with it, issued to the holder a counterpart, having the words "counterpart not negotiable" stamped across the face, and further payments of interest have been recorded upon such counterpart. Whenever such a note ceases to be the property of the minor, or ceases to belong to an estate in which administration is limited to interest, the further payment of interest in respect of the note will be refused, until the first or any subsequent counterpart (as the case may be) issued in respect of it has been receipted and renewed. Upon such counterpart being receipted, and a new note having been issued in favour of the new owner, the counterpart, together with the original note and any preceding counterpart issued in respect thereof, will be cancelled. The issue of counterpart notes has now ceased, cases of the nature specified above being dealt with in accordance with paragraph 98.

(2) *Special Notes for Indian States (vide Rule 38 Appendix II).*

Special notes  
for Indian  
States.

These are issued to Indian Chiefs, in order to make available to them certain special privileges, *viz.*:—

- (a) The notes, being issued in the name of the Chief and his successors, devolve by mere succession to the Raj, without legal administration or other formality;
- (b) Interest upon these notes is exempt from income tax and super-tax.

The issue of these special notes is subject to the following conditions:—

- (i) They are issued only in favour of citizens of the States, who admit to the privileges sanctioned by the Government of India.
- (ii) Applications for such notes should be made to the Controller of the Currency by the Officer resident in the State, or by the order of the Government of India, regarding the admission of the State to the currency.
- (iii) Special notes will not be issued if the amount involved is less than Rs. 25,000.
- (iv) Such notes are negotiable by endorsement, like the case of ordinary notes, but the transferee must convert them into notes in the ordinary form before he can be allowed to deal with them.
- (v) If such notes are converted into stock certificates or bearer bonds the special privileges attaching to them are lost.

Where such notes are required in conversion from promissory notes of the ordinary form the latter should be endorsed for this purpose as follows:—

"I hereby declare that to be the true and correct amount of the notes and the terms to which they belong, and in the special form of the \_\_\_\_\_ of the \_\_\_\_\_ of \_\_\_\_\_ Rs. \_\_\_\_\_ payable at the \_\_\_\_\_."

Signature of the holder or his duly authorised representative

## CHAPTER VI.

## RENEWAL OF SECURITIES.

54. The rules in this chapter deal with the issue to holders of new securities in exchange for their existing ones; they do not refer to the issue of duplicate securities to replace those which have been lost or destroyed, rules regarding which will be found in paragraph 99.

Stock  
certificates.

55. From the description of stock certificates already given it will be seen that in their case no question of renewal arises, for the document is, as its name implies, merely a certificate and when the ownership of the stock passes to another person, a new certificate is issued in the latter's name.

Bearer bonds.

56. In the case of bearer bonds renewal is only necessary, and is only permitted, upon exhaustion of the coupons attached to the bond, in which case application should be made to the Public Debt Office of domicile or to the treasury on which the bond is registered for payment of coupons, the bond being presented with the application. When a bearer bond is presented at a treasury for renewal the Treasury Officer should, after verifying that the coupons are exhausted, forward the bond, together with the application (which may be in any form) to the Public Debt Office concerned. He should grant the presenter a receipt in Form 17 and forward the bond to the Public Debt Office, without cutting it, insuring it as of the value of Rs. 100. A register should be maintained in Form 2 for watching the disposal of all such bonds.

NOTE.—No fee is payable in respect of the renewal of a bearer bond.

Promissory  
notes.

57. In the case of promissory notes renewal may be either optional or compulsory; in either case it is of con-

considerable importance both to Government and to the public. The importance arises from the fact that a renewal promissory note is an entirely new contract with the person in whose favour it is issued. Consequently, if the old note is not properly discharged, both the old and the new contract remain in force. The holder of a note may, indeed, receipt or discharge it for renewal and get a new note in his own name, but if he is not the person who has power and right to discharge the old note, there will still be claims on Government under it, independently of those under the new note, that is, both will be in legal force at the same time. The Public Debt Office, therefore, is careful not to issue a new engagement until the cancellation of the old one is in proper legal form; the note issues of a new note do not cancel the old.

58. The fact that renewal gives a clean title to a note makes the right to claim renewal, that is, to have Government's obligation to the holder admitted and declared, an important one. A person who receives a note may be to some extent doubtful of the validity of the claim of endorsement, but by receipting it for renewal he can always raise the question and have it decided. Similarly, from the point of view of the interests of Government, when a note is presented at a Treasury or at any other Government Office, and when there is any question as to the validity of the endorsement there not as to the endorsement of the note, the Public Debt Office should have the opportunity, when renewal is offered, of examining the title to the note before signing a receipt to which Her Majesty's Government is adding the holder's endorsement. It is for this reason that, in pursuance of Treasury Orders, have been instructed to refuse to give endorsement to any of the old promissory notes which are not payable in full without any sign of endorsement by the person named in the Order No. V. All other Government offices which receive notes for endorsement should likewise refuse the validity of those notes which are not endorsed by the Treasury.

**Para. 59]****WHEN RENEWAL IS NECESSARY.**

have the title to such notes tested by the Public Debt Office by requiring the holder to apply for renewal.

When  
renewal is  
necessary.

59. The rules in previous chapters will have indicated the cases in which the holder of a note should be required to receipt it for renewal. Such cases are for convenience brought together and enumerated below:—

- (1) If only sufficient room remains on the back of the note for one further endorsement, or when any word or words is or are written upon the note across any existing endorsement or endorsements.
- (2) If the note is crowded with writing, or torn, in any way damaged or defective, or unfit in the opinion of the officer before whom it is produced for payment of interest or for receiving endorsement.
- (3) If the note bears an endorsement which is not in one of the forms enumerated in paragraph 41, or the signature to which is not that of the person or persons mentioned in paragraphs 42 to 45 inclusive as being qualified legally to transfer the note.
- (4) If the note having been en faced three times for payment of interest is presented for re-enfacement.
- (5) If the endorsements are not clear and distinct, or if there is any endorsement made otherwise than in one of the endorsement cages on the back of the note.
- (6) If the note in question is a Counterpart Note (see paragraph 53) and the Treasury Officer has received information that it has ceased to be the property of a minor, or to belong to an estate in which administration is limited to interest.

## RENEWAL BY HEIRS OF DECEASED HOLDERS. [PART. 60]

- (7) If in the opinion of the Public Debt Office the title of the person presenting the notes is irregular or not fully proved.

60. There are also two cases in which the heirs of deceased holders of promissory notes should be entitled to apply for renewal, namely when the deceased holder belonged to a Hindu undivided family governed by the *Mitakshara* law, or when the deceased holder was in possession of Government securities of which the nominal or face value does not in the aggregate exceed Rs. 5,000. If the title to the notes is not disputed, they can be renewed without the production of probate of a will or letters of administration or a certificate under the Succession Certificate Act, 1925. Renewal, therefore, is the easiest method by which the heir can obtain power to deal with the securities belonging to the deceased person. The procedure is as follows:

- (a) If the deceased was a member of a Hindu undivided family governed by the *Mitakshara* law, the person claiming the promissory notes should obtain a certificate from the District Magistrate in the following form:

"Certified that ——— (the holder's name), the deceased holder of Government or promissory notes Nos. ——— of the sum of Rs. ——— belonging to a Hindu undivided family governed by the *Mitakshara* law, that the Government securities or notes form part of the joint property of the family and that ——— (the applicant) is the person or persons who are entitled members of the family."

- (b) If the nominal or face value of the holder's Government securities or the deceased person does not exceed Rs. 5,000 as his personal estate, the heirs may apply to the District Magistrate of the district in which the deceased holder resided for a will or letters of administration or for a certificate under the Succession Certificate Act.



## Paras. 60, 61] RENEWAL BY HEIRS OF DECEASED HOLDERS.

ificate Act have not been obtained within this period, the person claiming to be his heir should be directed to apply to the District Magistrate for a certificate that he is the heir of the deceased. If after enquiry in the manner provided in sub-sections (2) and (3) of section 13 of the Indian Securities Act, the District Magistrate is satisfied that the applicant is the only legal heir of the deceased, he will give him a certificate in the following form:—

“Certified that———(the applicant) is the only legal heir of the deceased———the last holder of Government promissory notes Nos.———of the———per cent. Loan of———for Rs.———who died on———.”

On production of the promissory notes with a certificate in either of the forms mentioned above the Treasury Officer should require the person named in the certificate to receipt the promissory notes for renewal in the form given in paragraph 62 (*iv*). The Treasury Officer should then forward the notes and the certificate to the Public Debt Office in accordance with paragraph 62 and should certify that the signature on the certificate is in order. If the title to the promissory notes is disputed, the case should be referred to the Public Debt Office.

NOTE.—In this paragraph District Magistrate has the meaning given in the explanation to section 13 of the Indian Securities Act (*vide* Appendix I).

61. The holder of any note, whether renewal is actually required under these rules or not, may procure a renewed note in lieu of his original security in any of the following ways, that is to say, he may present it duly receipted either in person or through a representative at (1) the Public Debt Office, Calcutta; or (2) if enfaced at a Government treasury, at that treasury for transmission to that office; or (3) if enfaced at Bombay or Madras, at the Public Debt Office, Bombay or Madras.

# PROCEDURE AT TREASURIES FOR RENEWAL OF NOTES.

[PART. 62]

62. (i) If the notes are presented to a Treasury Office, he will despatch them next to the Public Debt Office by post registered and insured as of the value of Rs. 100. Care should be taken that the registry in the treasury office of all documents connected with transactions entered on the back of the notes is correctly certified against each transaction;

Examination  
of documents  
when notes  
are tendered  
for renewal

(a) In the receipt for renewal the name of the payee of the new note should be correctly and legibly written.

(b) In the case of notes required in favour of a European woman, her condition in life (unmarried, married or widow) should be stated.

(ii) A receipt should be granted by the Treasury Office in Form 17 in respect of the notes tendered for renewal. A register should also be maintained in Form 2 to watch the disposal of all such notes presented at the treasury.

(iii) Before despatching a note to the Public Debt Office, the Treasury Office must be careful to see that the interest due up to the last half-yearly date has been drawn except in cases where payment of interest has been refused because of some default in respect to the endowment, or where the interest has been left undrawn for ten years or more (vide paragraph 59 (6)).

(iv) A note tendered for renewal must be receipted as follows in the case provided for this purpose at the foot of the note on the back:-

"Received in full by the Treasury Office on the \_\_\_\_\_ day of \_\_\_\_\_ 18\_\_\_\_, and interest payable at \_\_\_\_\_ per cent per annum."

The receipt should be countersigned by the \_\_\_\_\_

Secretary to the Treasury  
and the \_\_\_\_\_

## Para. 62]

PROCEDURE AT TREASURIES FOR RENEWAL  
OF NOTES.

If, however, the person tendering a note for renewal applies for more than one note in lieu of the note tendered, the latter must be receipted on the reverse as follows, or in a form as near thereto as circumstances will admit :

“Received, in lieu hereof, two (or more) notes for Rs. \_\_\_\_\_  
respectively, payable to (*name of holder*), with interest  
payable at \_\_\_\_\_ Treasury.

*Signature of the* . holder”  
duly authorised  
representative of  
(*name of holder*).

If the person tendering more than one note for renewal applies for one consolidated note in lieu of the notes tendered, the latter must be receipted as follows, or in a form as near thereto as circumstances will admit :—

“Received, in lieu hereof, a new note payable to (*name of holder*) for Rs. \_\_\_\_\_ by consolidation with promissory note or notes Nos. \_\_\_\_\_, (*mentioning the numbers and amounts of the other notes desired to be consolidated with it and specifying the loan*) with interest payable at \_\_\_\_\_ Treasury.

*Signature of the* . holder”  
duly authorised  
representative of  
(*name of holder*).

(v) It has been pointed out in paragraph 57, that if a note presented for renewal is not properly discharged, Government's liability in respect of it is not removed by the issue of a new note. It is important, therefore, that the Treasury Officer should see that the form of receipt mentioned in clause (iv) above is clearly and correctly written, and that there is no ambiguity as to the name of the payee of the new note. The name of the holder, as signed by him or as entered by the duly authorised representative below his own signature, should agree with the

# THE REGISTRATION OF DEBENTURES. [PART, C3, C4

rate in the body of the note, or in the form of a receipt, as the case may be.

63. (a) The following fees are payable in respect of the registration of applications for renewal or issue of a duplicate note.

For each note Rs. 100 per cent, if the sum to be does not exceed Rs. 400, and Rs. 200 per cent if the sum to be exceeds that sum.

(b) The fact of receipt of the fee shall be recorded on the back of the note by the Treasury Officer and the amount credited in the cash account as "Renewal fee on G. P. Note" for Rs. as per advice No. dated , to the Public Debt Office (Calcutta, Bombay or Madras, as the case may be)," care being taken that the No. and date of the advice (Form 27) are entered in the cash account before the advice is despatched. The coupon attached to the advice shall be filled up and despatched with the advice.

(c) No fee is payable in respect of the renewal of a note which bears a endorsement other than an endorsement by an officer of the Imperial Bank of India (or of the Presidency Bank before its absorption) or the Controller of the Currency, or the Deputy or Assistant or an Assistant General or Deputy or Assistant or the registered agent, or by the person in whose name the note stands registered, or when such renewal is required only on account of there being no further space on the note for the amount payable or interest or for payment of interest.

64. When a promissory note is registered for renewal the amount before a Public Debt Office and the note properly defined, the Public Debt Office will not pay or order for the payment of interest or dividends which is due on the note or on the interest.

(d) Where the debt is due, it is to be paid to the holder in cash, or by a bill, or by a note, or by a check.

**Paras. 64-66] PROCEDURE IN CASES OF DEFECTIVE TITLE.**

renewed at once under a bond of indemnity, which should be for twice the value of the note.

(b) If the defect, however, be a serious one which it would be inadvisable to overlook, or if the holder, where the defect is formal, refuses to enter into the bond mentioned in the preceding article, then the Public Debt Office will refuse to renew the note, or pay interest until the defects in title be cured by the holder.

(c) In cases where the note belongs to a minor and representation is limited to interest, the Public Debt Office arranges for payment of interest in accordance with paragraph 98.

Dispute as to title.

65. When there is a dispute as to the title to a promissory note in respect of which an application for renewal has been made, the Public Debt Office refers the case to the Controller of the Currency for orders under section 13 of the Indian Securities Act.

NOTE.—The Public Debt Office, Bombay, refers such cases to the Deputy Controller of the Currency, Bombay.

Interest on notes under renewal.

66. When a note is under renewal, the interest on it, pending the issue of a new note, can only be paid by the order of the Public Debt Office.

## CHAPTER VII.

## PROCEDURE FOR PAYMENT OF TERMINATION DOWNS.

67. The Government of India are hereby authorized to repay the principal of their termination loans only at the General Treasury at Fort William in Bengal. But as the contractors of the loans of the said termination loans are liable to repay the principal at the treasury of the treasury where interest is payable. The following paragraphs of this chapter give the procedure to be followed in paying the principal of a loan when it falls due. The Treasury Officers and Sub-treasury Officers should take no action to repay the principal of any loan until they have received special instructions to that effect from the Deputy Controller of the Currency.

68. No payment should be made of a loan until a demand is received which an application for stoppage has been received and which has been included in the list of stoppage applications to be sent to Treasury Officers. Before any action is taken with the repayment of any loan until Treasury Officers shall continue the list of stoppage applications to be in the hands of the Deputy Controller of the Currency. The register of payments to be made by the Government of India of principal of such interest warrants payable in the district and to be paid by the Public Debt Office in accordance with paragraph 24, the receipt of which payment has been stopped. If the interest on a loan is not payable at a sub-treasury, as in the case of a loan the stoppage of the interest should be made by the Treasury Officer to the Sub-treasury Officer concerned. Wherever a payment of interest is stopped, the stoppage should be presented for payment of the principal of the loan.

be referred to the Deputy Controller of the Currency for orders.

### *Bearer Bonds.*

69. The bonds will be payable either at the treasury or sub-treasury at which they are registered for payment of coupons or at the Public Debt Office of domicile in whose books they stand. When any such bonds are tendered for payment at the treasury or sub-treasury at which they are registered for payment of coupons, the Treasury or Sub-treasury Officer should make the payment of the principal and also of unpaid coupons, if any, irrespective of the amount of the bond. No receipt need be taken from the presenter, the bonds being payable to the bearer without regard to any endorsement that may appear thereon. The bonds should be stamped "Paid" at the time of payment, the date of payment being noted thereon and should be removed from the register of bearer bonds (Form 5) maintained at the treasury.

### *Stock Certificates.*

70. Each Public Debt Office will issue, along with the last interest warrants due on the loan, an intimation that no further interest warrant will be issued and that the principal will be repaid on surrender of the stock certificate at the treasury or sub-treasury at which the interest warrant is payable. Payment of principal should be made at the treasury or sub-treasury concerned on the surrender of the stock certificate and a receipt should be taken on the certificate itself which should read "Received the principal <sup>and premium if any</sup> due on the certificate." The surrender of the stock certificate must be insisted on in every case, and should the owner of the stock have lost his certificate he must obtain a duplicate from the Public Debt Office before discharge of the security. The receipt for the discharge should be signed by the registered holder whose name

# DISBURSEMENT OF TREASURY NOTES. (Paras. 70, 71)

appears on the face of the stock certificate or his duly authorized representative, empowered under a power of attorney which should be registered at the treasury, the fact of production being noted by the Treasury Officer on the back of the stock certificate. When a stock certificate is produced by the heir of a deceased holder, his discharge can be accepted when the necessary probate, succession certificate or letters of administration have been obtained and registered at the treasury. In such cases an entry should also be made on the stock certificate in the manner prescribed in paragraph 59 (7) and attested by the Treasury Officer's initials. The stock certificates should be stamped "Paid" at the time of payment, the date of payment being noted thereon.

Some relaxation of these formalities is permitted when the value of the stock certificate does not exceed Rs. 5000 (vide paragraph 75 below).

Note.—A discharge should be accepted at a sub-treasury only when signed by the deceased holder himself. All other cases should be referred by the Sub-treasury Officer to the Treasury Officer.

## Promissory Notes.

71 Promissory notes will be paid at the treasury or sub-treasury where interest is payable. Treasury Officers and Sub-treasury Officers on presentation of a promissory note to pay the principal up to any amount only.

(i) if the applicant is the person in whose name the scrip was originally issued, i.e., if the applicant is the person whose name appears on the face of the note and there are no transferee or assignments on the back of the note;

and if he is the person to whom the Controller of the Currency or Deputy Controller of the Currency, or Assistant General, or Deputy Assistant Controller of the Imperial Bank of





# SECURITIES HELD BY GOVERNMENT OFFICERS (PARTS 77, 78)

## CHAPTER VIII

SECURITIES HELD BY GOVERNMENT OFFICERS IN THEIR OFFICIAL CAPACITY AND PERSONAL PROFIT OR LOSS FOR CASH CUSTODY AT TREASURY.

77. Securities are frequently held by Government Officers, either as security for the performance of some contract, or in trust for the public or for public purpose, or on behalf of Government, or in safe custody on behalf of members of the public. In all cases (subject to the exceptions mentioned below) securities held by an officer serving under the Government of India must be dealt with according to the rules in this chapter. In no case may bearer bonds be sold.

Exceptions:—

- (1) Securities deposited in the India Revenue Treasury by Indian Chiefs of Central India.
- (2) Securities deposited with a Controller of Military Accounts by a Bank as security for the amount of terminal funds held by the Bank.

78. (1) Subject to the exceptions below securities held by officers of Local Governments are dealt with in accordance with the rules in this chapter unless the Local Government otherwise directs.

Exceptions:—

- (1) Securities vested in a Public or Art Museum.
- (2) Securities deposited with Administrators General.
- (3) Securities deposited for safe custody in Postal Boxes at Calcutta, Amritsar, Madras and Bombay.
- (4) Securities deposited with a Bank, or with the Chief Controller of the Public Debt, are not dealt with in accordance

## Paras. 75, 76] REPAYMENT OF TERMINABLE LOANS.

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certificates so produced should be retained by the Treasury Officer and filed. In cases where the discharge of the father or mother of a minor or lunatic is accepted without production of a certificate, the fact of such relationship should be certified by the Treasury Officer on the back of the scrip.

NOTE.—In this paragraph District Magistrate has the meaning given in the explanation to Section 13 of the Indian Securities Act (*vide* Appendix I).

Discharge by  
illiterate  
persons.

76. In the case of illiterate persons the manner of discharge is provided for in Rule 37 of the Rules under the Securities Act (*vide* Appendix II). In such cases the receipt for discharge should be signed by a Magistrate (the Treasury or Sub-treasury Officer may sign it if he is a Magistrate) on behalf of and in the presence of the holder, and a certificate should be given by the Magistrate below his signature to the effect that the receipt for discharge was signed by him at the request of the holder after having been previously read over to the latter and that he is satisfied that the effect of such discharge is fully understood by the holder.

# SECURITIES HELD BY GOVERNMENT OFFICERS IN THEIR OFFICIAL CAPACITIES AND PURCHASERS OF GOVERNMENT BOND

## CHAPTER VIII

SECURITIES HELD BY GOVERNMENT OFFICERS IN THEIR  
OFFICIAL CAPACITIES AND PURCHASERS OF GOVERNMENT  
BOND CAN BE SOLD AT THE OPTION

77. Securities are frequently held by Government officers and  
others, either as security for the performance of a contract, or in trust for the public or for a public purpose, or on behalf of Government, or in case custody on behalf  
of members of the public. In all cases (subject to the  
exceptions mentioned below) securities held by an officer  
acting under the Government of India must be dealt  
with according to the rules in this chapter. In no case  
may bearer bonds be sold.

Exceptions are:-

- (1) Securities deposited in the Indian Revenue Treasury by Indian Chiefs of Central India.
- (2) Securities deposited with a Controller of Military Accounts by a Bank as security for the amount of non-vital funds held by the Bank.

78. (a) Subject to the exceptions below securities held  
by officers of Local Governments are dealt with in accordance with the rules in this chapter unless the Local Government act otherwise directs.

Exceptions are:-

- (1) Securities vested in a Bank per Act of Council.
- (2) Securities deposited with Administrators General.
- (3) Securities deposited for sale credits in the Local Bank of the Province.
- (4) Securities deposited with a Bank by the Chief Controller of the Province are not dealt with in accordance

**Paras. 78-80] SECURITIES HELD BY GOVERNMENT OFFICERS.**

with the rules in this chapter unless any of these Courts so direct.

(c) Securities held by Municipalities, Port Trusts and other public corporations may at their discretion be deposited with Government and dealt with under the rules in this chapter.

General.  
instructions.

79. It is of great importance that a Government officer should not, in his official capacity deal with promissory notes of a depositor, or other person not absolutely clear or is therefore, carefully see in light of the instruction reason to think that at the last endorsement) reason, he is not satisfying a note, he should instruct the presenter to the Office.

Notes  
deposited  
for more  
than five  
years.

80. (a) When promissory notes of a Government officer find wish of the depositor, the period of deposit, the interest on the following

If

## CONTINUITY WITH EX-GOVERNMENT OFFICERS. [Para. 81]

In the Bombay Presidency—“Pay to the Deputy Controller of the Currency, Bombay.”

Otherwise—“Pay to the Controller of the Currency.”

81. When a Government officer transfers to be deposited with him for more than two years which have been endorsed as prescribed in paragraph 80, he will forward the amount insured as of the value of Rs. 100 for custody to the officer mentioned below together with a receipt sheet in duplicate in Form 15:—

- (a) If the officer is in the Military Department—  
Controller of Military Accounts or Senior Controller of Military Supply Accounts.
- (b) If the officer is in the Marine Department—  
Controller of Marine Accounts, Bombay.
- (c) If the officer is in the Post Office or Telegraph Department—Assistant General, Posts and Telegraphs.
- (d) If the officer is stationed in the Bombay Presidency—Deputy Controller of the Currency, Bombay.
- (e) If the officer is stationed in the Madras Presidency—Deputy Controller of the Currency, Madras.
- (f) If the officer is stationed in the Punjab or United Provinces—Deputy Controller of the Currency, Northern India.
- (g) If the officer is stationed in Burma, or the Central Provinces—Deputy Controller of the Currency, P. & A. or Assistant General, Central Provinces.
- (h) If the officer is stationed in Bengal, Bihar and Orissa or Assam or is under the audit of the Assistant General, Central Revenue—Deputy Controller of the Currency.

**Paras. 78-80] SECURITIES HELD BY GOVERNMENT OFFICERS.**

with the rules in this chapter unless any of these Courts so direct.

(c) Securities held by Municipalities, Port Trusts and other public corporations may at their discretion be deposited with Government and dealt with under the rules in this chapter.

General.  
instructions.

79. It is of great importance that a Government officer should not, in his official capacity, receive or in any way deal with promissory notes if the title of the presenter, depositor, or other person from whom they are received, is not absolutely clear or is in any way defective. He should, therefore, carefully scrutinise the endorsements in the light of the instructions given in Chapter V. If he has reason to think that any of the endorsements (*i.e.*, not only the last endorsement) are irregular, or if, for any other reason, he is not satisfied as to the title of the person presenting a note, he should refuse to accept it and should instruct the presenter to get it renewed by the Public Debt Office.

Notes  
deposited  
for more  
than five  
years.

80. (a) When promissory notes are to be deposited with a Government officer for more than five years and it is the wish of the depositor to draw interest on them during the period of deposit, the latter should be required to draw all interest due upon them at the time and to endorse them as follows:—

If the officer with whom the notes are to be deposited is in the Post Office or the Telegraph Department—"Pay to the Accountant-General, Posts and Telegraphs" or "Deputy Accountant-General, Posts and Telegraphs."

In other cases—

In the Madras Presidency—"Pay to the Deputy Controller of the Currency, Madras."

# OFFICERS PAID BY GOVERNMENT. [Para. 51] OFFICERS

In the Bombay Presidency—"Pay to the Deputy Controller of the Currency, Bombay"  
otherwise "Pay to the Controller of the Currency."

51. When a Government officer retires prior to be deposited with him for more than five years which have been and used as prescribed in paragraph 50, he will forward thereon insured as of the value of Rs. 100 for custody to the officer mentioned below together with a narrative list in duplicate in Form 15:—

- (a) If the officer is in the Military Department—Controller of Military Accounts or Senior Controller of Military Supply Accounts.
- (b) If the officer is in the Marine Department—Controller of Marine Accounts, Bombay.
- (c) If the officer is in the Post Office or Telegraph Department—Assistant General, Posts and Telegraphs.
- (d) If the officer is stationed in the Bombay Presidency—Deputy Controller of the Currency, Bombay.
- (e) If the officer is stationed in the Madras Presidency—Deputy Controller of the Currency, Madras.
- (f) If the officer is stationed in the Punjab or United Provinces—Deputy Controller of the Currency, Northern India.
- (g) If the officer is stationed in Burma, or the Central Provinces—Deputy Controller of the Currency, Burma, or Assistant General, Central Provinces.
- (h) If the officer is stationed in Federal India and Orissa or Assam, or in any of the units of the Assistant General, Central Revenue—Controller of the Currency.



**Paras. 82]** SECURITIES HELD BY GOVERNMENT OFFICERS.

Except in cases (c), (d) and (e) the Account Officer or the Deputy Controller of the Currency receiving the securities will forward them to the Controller of the Currency.

Payment of  
interest,  
return, or  
sale.

82. (a) Notes forwarded to the Controller of the Currency, etc., in accordance with paragraph 81 will be converted into stock of the loans to which they severally appertain. The interest falling due upon the stock will be remitted without deduction of income-tax periodically to the Account Officer or Deputy Controller of the Currency concerned by whom it will be distributed (after deducting the proper income-tax and commission) by payment orders among the depositors.

(b) The currency of these orders of payment is limited to six months. If any are presented for payment after that period, the presenter should be referred to the officer who issued the order.

(c) On application to the Controller of the Currency or the Account Officer or Deputy Controller of the Currency concerned by the officer who forwarded them, notes so deposited will be returned or sold. The above officers, save where they have received orders from the Local Government that the securities pertaining to any endowment are not to be sold or given up without the orders of Government, act purely as the agents of the officers from whom they received the notes; and the latter are responsible for the sale, realisation or return of notes in accordance with the conditions of the endorsement.

1. It should be observed that when a note is delivered up under this rule, it will not be the identical note which was sent for custody, but only another note of the same loan or of the loan to which the original note was transferred.

2. An officer applying for delivery of a note should always specify at what treasury he wishes it to be enfaced for payment of interest.

# PROCEDURES USED IN GOVERNMENT OFFICES [Paras. 83, 84]

83. Such certificates will be sent by the depositary to the depositor.

83. (d) When promissory notes are to be deposited with a Government officer for more than 12 months and less than five years and the depositor desires to draw interest on them during the period of deposit, the latter should be required to endorse them in favour of the Treasury Officer of the nearest treasury. The Government officer receiving the deposit will forward the notes to the Treasury Officer for safe custody.

(e) On receipt of promissory notes from a Government officer in accordance with sub-paragraph (d) the Treasury Officer will follow the procedure laid down in paragraphs 81-84 in connection with the deposit of notes by the public for safe custody, except that he will only release the promissory notes from safe custody at the request of the Government officer who sent them for deposit and will obtain that officer's receipt for them when they are delivered to him.

84. (a) When promissory notes are to be deposited with a Government officer for 12 months or less or when they are deposited for more than 12 months but a depositor does not desire to draw any interest during the period, he will retain in the name of the depositor as laid down in the end used by him to any Government officer. The Government officer receiving the deposit will see that the notes are filed in the name of the depositor and that the interest or other document executed by the depositor conforms with any Government ruling or agreement at the time of the contract is not fulfilled. After satisfying himself of these points, the Government officer receiving the deposit will deliver the notes for safe custody at the nearest treasury, except at the Principal Town of Calcutta where the notes will be lodged with the Custodian of the City Treasury or Assistant Secretary to the Treasury.

## Paras. 82] SECURITIES HELD BY GOVERNMENT OFFICERS.

Except in cases (c), (d) and (e) the Account Officer or the Deputy Controller of the Currency receiving the securities will forward them to the Controller of the Currency.

Payment of  
interest,  
return, or  
sale.

82. (a) Notes forwarded to the Controller of the Currency, etc., in accordance with paragraph 81 will be converted into stock of the loans to which they severally appertain. The interest falling due upon the stock will be remitted without deduction of income-tax periodically to the Account Officer or Deputy Controller of the Currency concerned by whom it will be distributed (after deducting the proper income-tax and commission) by payment orders among the depositors.

(b) The currency of these orders of payment is limited to six months. If any are presented for payment after that period, the presenter should be referred to the officer who issued the order.

(c) On application to the Controller of the Currency or the Account Officer or Deputy Controller of the Currency concerned by the officer who forwarded them, notes so deposited will be returned or sold. The above officers, save where they have received orders from the Local Government that the securities pertaining to any endowment are not to be sold or given up without the orders of Government, act purely as the agents of the officers from whom they received the notes; and the latter are responsible for the sale, realisation or return of notes in accordance with the conditions of the endorsement.

1. It should be observed that when a note is delivered up under this rule, it will not be the identical note which was sent for custody, but only another note of the same loan or of the loan to which the original note was transferred.

2. An officer applying for delivery of a note should always specify at what treasury he wishes it to be enfaced for payment of interest.

APPROPRIATE INFO IN GOVERNMENT (PARAS. 83, 84)  
OUTSIDE

7. The first two conditions are satisfied by the function  $f(x) = x^2$ .

43. (d) When promissory notes are to be deposited with a Government officer for a term of less than 12 months and less than five years and the depositor desires to draw interest on them during the period of deposit, the latter should be required to endorse them in favor of the Treasury Officer of the nearest treasury. The Government officer receiving the deposit will forward the notes to the Treasury Officer for safe custody.

(b) On receipt of promissory notes from a Government officer in accordance with sub paragraph (a), the Treasury Officer will follow the procedure laid down in paragraphs 94- 96 in connection with the deposit of notes by the public for safe custody, except that he will only release the promissory notes from safe custody at the request of the Government officer who sent them for deposit and will obtain that officer's receipt for them when they are delivered to him.

54 (1) When passports are to be deposited with a Government officer for 12 months or longer, they are deposited here so that 12 months after the date of depositation any interested party may apply to the Government officer to whom they are deposited for their return. The Government officer to whom the passport is deposited will see that the passport is in the name of the depositor and that the passport or other document created by the depositor except such as to Government or by appointment of the Government is not falsified. After expiration of the passport, the Government officer to whom the passport was deposited will refer it to the nearest United States Consulate in the Philippines where the passport is held and the Consulate of the Consulate of American General Passports. The passport

**Paras. 84-86] SECURITIES HELD BY GOVERNMENT OFFICERS.**

the case may be, and the Presidency towns of Madras and Bombay where they will be lodged with the Deputy Controller of the Currency, Madras, or the Deputy Controller of the Currency, Bombay. The depositor may draw interest on these notes by tendering receipts in the usual form countersigned by the officer with whom he deposited them.

(b) If promissory notes so deposited are forfeited for failure of contract, they should be forwarded to the Controller of the Currency who will arrange for their renewal in his name. After renewal they will be sold and the proceeds credited to the department concerned.

85. (a) Notes received in a treasury for safe custody under the preceding article must at once be entered in a register in Form 19, but no record need be made in it of any interest payments.

(b) A receipt should be given for all notes so deposited in the same form as the register, the column giving particulars of the return being omitted. The receipt should be reclaimed when the notes are returned.

(c) The return of a note should be noted at once in the register in the column provided for the purpose.

86. (a) If it is desired to sell a promissory note held in custody under paragraph 82, application should be made to Controller of the Currency or the Account Officer or Deputy Controller of the Currency, as the case may be, who will arrange for the sale and will remit the proceeds.

(b) When an officer wishes to purchase a note out of any funds which he holds in trust, he should obtain in favour of the Controller of the Currency, the Deputy Controller of the Currency, Madras, or the Deputy Controller of the Currency, Bombay, as the case may be, a Remittance Transfer Receipt or an Imperial Bank of India draft, for the amount of the market value *plus* 5 per cent. to cover any payment that may be necessary for interest due on the

Sale or  
purchase.

COMPANION TO BE COUNTERED FOR CASH OR. [PARAG. 25, 57  
REVENUE AND COMMERCE DEPARTMENT.]

Notes as well as the accumulation of cash and the proceeds thereof as follows:

- (1) If the note is to be retained for safe custody, the Remittance Transfer Receipt or draft and the application for purchase should be forwarded to the Controller of the Currency or Assistant Officer or Deputy Controller of the Currency mentioned in paragraph 51 who will arrange for the purchase and send the instructions there of.
- (2) If the note is not to be so retained, the Remittance Transfer Receipt or draft and application may be sent direct to the Controller of the Currency or Deputy Controller of the Currency, Madras, or Deputy Controller of the Currency, Bombay, as the case may be, who will send the note when purchased together with an account and an order for the balance to be refunded.

NOTE 1.—An application for the purchase of a promissory note should always specify which of the three methods in paragraph 2 is to be pursued.

NOTE 2.—When a monthly deposit is held in the Post Office Savings Bank the interest will be the same as that paid in the Post Office, if the deposit is for less than the amount of the deposit to be retained in the bank, the same as that paid in the Post Office. If desired, the interest may be kept in the custody of the Assistant General Post and Telegraph, and the interest on the deposit in the Post Office Savings Bank.

NOTE 3.—A commission of one and a half per cent. in addition to Commission No. 1 is payable on the interest on the deposit of the proceeds of the purchase of the promissory note, after payment of the interest on the deposit. Commission No. 1 is payable on the interest on the deposit.

deducted from the payments next due to the body or person interested, and credited as Miscellaneous Révenue.

1. The fee of one rupee, levied by the Public Debt Office, for issue of a new note, is also charged against the officer on whose part it is required.

2. Security deposits of Government servants are exempted from this commission.

3. Security deposits of Banks holding regimental funds under Financial Department Resolution No. 3956-A., dated 22nd July 1902, are exempted from commission for drawing interest.

4. This commission is also not charged on investments made through the Post Office Savings Bank referred to in paragraph 86 (b), Note 2, and also in the case of investments on behalf of the Treasurers of Charitable Endowments.

Publication  
of Accounts.

88. The Controller of the Currency or every Account Officer or Deputy Controller of the Currency who receives notes under paragraph 81 is required to publish at the end of each calender year a list of the notes in his custody. Every Government officer with whom a note has been deposited *ex-officio* should watch for this publication, and bring to notice any omission or error in which he is concerned. The lists will be made up in Form 20 and published as soon after January 1st of each year as they can be made up.

Municipal  
Debentures  
and Port  
Trust Bonds.

89. Municipal debentures and Port Trust bonds deposited with a Government officer *ex-officio*, will be forwarded to the Controller of the Currency or the Account Officer or Deputy Controller of the Currency mentioned in paragraph 81. These debentures and bonds will remain in the custody of the local officer if the interest is payable at the local Public Debt Office or branch of the Imperial Bank of India; otherwise they will be sent by him to the Controller of the Currency, the Deputy Controller of the Currency, Madras, or Deputy Controller of the Currency, Bombay, as the case may be.

Investments  
by public  
officers.

90. The following are the rules regarding investments in securities for funds held in trust by public officers for





**Paras. 90, 91] NOTES DEPOSITED FOR SAFE CUSTODY WITH  
TREASURY OFFICERS.**

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facts of the case should be reported to the Local Government, and the Local Government will then, by special orders, make such arrangements as may be necessary to protect the interests of Government and to secure the safety of the trust funds or securities.

Notes  
deposited by  
the public  
for safe  
custody with  
Treasury  
Officers.

91. (a) Holders of promissory notes may, if they so desire, deposit them at a treasury for safe custody. Such notes should be enfaced for payment of interest at that treasury and should be endorsed by the holder in favour of the Treasury Officer. All arrear interest due on the notes should be drawn before the notes are tendered at the treasury.

NOTE.—This facility will not be allowed at the Presidency towns or in districts where the Government treasury business is managed by a branch of the Imperial Bank of India.

(b) Application for such deposits should be made by the holder in the prescribed form (Form 21) which should be kept in stock at all district treasuries and sub-treasuries and should be distributed freely to applicants.

(c) On receipt at the treasury the application should be carefully checked in respect of the details entered therein with the promissory notes tendered for safe custody. The notes should be examined to ascertain that they stand in the name of the applicant, that they have been duly endorsed by him in favour of the Treasury Officer and that there are no defects in the previous endorsements of the nature described in Chapter V. If the application is found to be in order and the notes are free from any defects, the former should be registered and the latter accepted for deposit, an acknowledgment in the prescribed form (Form 22) being handed to the applicant. If the notes are in any way defective and the applicant's title is not free from doubt, they should be returned to the applicant who should be asked to remove the irregularity noticed



**Para. 931 REALISATION OF INTEREST ON NOTES DEPOSITED FOR SAFE CUSTODY.**

will be borne by Government. When, however, delivery is taken direct at the treasury, an acknowledgment of the return of the notes should be given on the back of the original treasury receipt in the following form:—

“ Received back the securities specified on the reverse.”

NOTE 2.—When the interest cages on such notes are exhausted the Treasury Officer will forward them to the Public Debt Office for renewal, the renewal endorsement being made by him.

93. (a) Interest on promissory notes held in safe custody should be realised as it falls due. The monthly abstract referred to in paragraph 91 (c) above will show the total value of notes held at the treasury on account of each depositor in the various loans.

(b) The receipt for interest may be prepared in a consolidated form showing in detail the numbers and values of the notes. The interest may first be drawn in gross, the amount of income-tax to be deducted from interest when paid to the depositors being subsequently credited to Government and adjusted through the personal ledger account referred to in paragraph 94 below.

(c) The gross amount of interest due on each loan should be distributed in an interest distribution register in Form 26 and the net amount payable to each depositor should be worked out therein.

NOTE.—If exemptions or abatements of income-tax are claimed, depositors should periodically furnish the Treasury Officers with the Collector's certificate of exemption or abatement. The rate at which the income-tax is to be deducted should be noted on the particular page of the ledger with reference to the Collector's certificate.

(d) The net amount of interest should be paid to the depositor according to the distribution register. Interest may at the option of the depositor be paid direct at the district treasury, or at a sub-treasury or may be remitted to him by money order. When payment is made direct at the treasury, a receipt should be taken from the depositor

Realisation  
of interest  
on notes  
deposited  
for safe  
custody.

# **FEDERAL RESERVE ACT OF 1913. (PART. 23, 24)** **TRUSTS AND TRUSTEES.**

and the payment of all interest on the proceeds of any of the distribution tender. When the interest is payable at a rate the same, no tender may be made of the treasury in favor of the depositor. The proceeds of the cash notes issued shall be paid against the same in the distribution tender. When the cash notes are actually paid the fact shall be entered to the same. When interest is paid by a company, the same shall be entered to the same. The interest due at the date of receipt of the payment shall be entered to the same. In all cases the payment shall be entered to the same. The amounts in support of the debt under the provisions of the act referred to in the next article.

94. A personal letter account will be maintained against the treasury in the manner provided in the Civil Act of 1913. Code in respect of the interest paid on the proceeds of the notes and the payment made against it.

## CHAPTER IX.

## MISCELLANEOUS.

*Sale or transfer of stock.*

95. (a) All sales or transfers of stock must be made in even hundreds of rupees and by transfer to be executed by the registered holder, or his duly constituted attorney, and registered in the books of the Public Debt Office concerned. Such transfers are exempt from stamp duty. A blank form of deed of transfer is printed on the back of each stock certificate issued and forms can also be obtained at any Public Debt Office. Forms of special powers-of-attorney for effecting sales can be obtained free of charge from the Local Head Offices of the Imperial Bank of India, Calcutta, Bombay or Madras, directly or through any Treasury Officer.

(b) When it is desired to execute a transfer, the original certificate must be lodged at the Public Debt Office on whose books the stock is registered. When this has been done and when the transfer has been duly registered, the transferee will receive a new certificate. The Public Debt Office may, in cases in which this is considered necessary, require the verification of the transferor's signature before a Treasury Officer or other responsible officer of Government qualified to take and record evidence.

(c) In cases where only a portion of the stock is transferred, the purchaser will receive a certificate for an amount corresponding to the portion transferred, and a new certificate for the balance will be issued to the transferor.

(d) On application to the Public Debt Office, arrangements will be made to register the holder or transferee of any stock as a trustee or by the name of his office. In the

# CONTINUATION AND COMPLETION OF [Paras. 95, 97 SECTION 117]

latter case documents relating to the stock created by the holder of the certificate for the time being will be received by the Public Debt Office.

96. When a registered holder of stock dies, the Public Debt Office will ordinarily require proof of his will or letters of administration of his estate or a certificate granted under the Succession Certificate Act of 1913 before transferring the name of his heir in his place. If, however, the nominal or face value of the Government securities held by the deceased does not in the aggregate exceed Rs. 5000, section 19 of the Indian Securities Act (vide Appendix D) lays down no necessary procedure which his heir can have his name registered with out resort to the expense and trouble of obtaining any one of the above documents. Application for the registration of the name of the heir under this section should be made six months after the decease of the deceased holder and should be supported by the necessary evidence relating to the applicant's title to the stock. If the evidence produced is a certificate in the following form signed by the District Magistrate having jurisdiction in the place where interest on the stock is payable, or in case it is where interest is payable at a Presidency town or at a place in another State by the Chief Presidency Magistrate or the Political Agent or, except the applicant's claim will be recognised without calling for any further evidence.

"Certified that \_\_\_\_\_ the applicant in the above description of the Government securities held by \_\_\_\_\_ deceased, the \_\_\_\_\_ of \_\_\_\_\_ is entitled to the same by virtue of \_\_\_\_\_"

*Certified to be a true and correct copy of the original*

97. Securities of the Government which interest has been paid up to the date of the death of the holder and which are not yet paid up to the date of his death are the case of stock

**Paras. 97-99] ISSUE OF DUPLICATES FOR SECURITIES LOST OR DESTROYED.**

certificates and promissory notes, the new securities will be only for Rs. 100 or multiples of a hundred, and in the case of bearer bonds will be for the denominations in which these bonds are issued, namely, Rs. 100, Rs. 500, Rs. 1,000, Rs. 5,000 and Rs. 25,000. In every case the Treasury Officer should grant a receipt for the securities in Form 17 and should watch the disposal of the securities so presented by entering them in the register in Form 2. Stock certificates presented for consolidation or sub-division should be endorsed by the holder in Form II or III (in Appendix II), as the case may be. Promissory notes should be endorsed in Form VIII or IX (in Appendix II) as the case may be. No endorsement is required on bearer bonds. The fee charged will be the same as for renewals.

*Non-transferable deposit receipts.*

98. When a promissory note is the property of a minor the powers of whose guardian are limited to the drawal of interest or belongs to an estate in which administration is limited to interest, the Public Debt Office, upon such note being deposited with it, may arrange for the payment of interest at any treasury or sub-treasury by warrants issued as interest falls due payable to the guardian or administrator. The Public Debt Office will give a non-transferable deposit receipt for the promissory note. On the minor attaining majority or the guardian or administrator being given full powers to deal with the note, the Public Debt Office will issue a promissory note on production of this receipt.

*Issue of duplicates to replace securities that have been lost or destroyed.*

99. In the case of stock certificates, as already explained, a fresh certificate is issued by the Public Debt Office on being satisfied that the old certificate has actually been lost or destroyed. In the case of bearer bonds (with or









## APPENDICES.

Government security belonging to the estate of the person whom he represents.

Right of survivors of joint or several payees of Government securities.  
IX of 1872.

4. (1) Notwithstanding anything in section 45 of the Indian Contract Act, 1872,—

- (a) when a Government security is payable to two or more persons jointly, and either or any of them dies, the security shall be payable to the survivor or survivors of those persons, and
- (b) when a Government security is payable to two or more persons severally, and either or any of them dies, the security shall be payable to the survivor or survivors of those persons, or to the representative of the deceased, or to any of them.

(2) This section shall apply whether such death occurred or occurs before or after this Act comes into force.

(3) Nothing herein contained shall affect any claim which any representative of a deceased person may have against the survivor or survivors under or in respect of any security to which sub-section (1) applies.

XXVI of  
1881.

5. Notwithstanding anything in section 15 of the Negotiable Instruments Act, 1881, no indorsement of a Government promissory note shall be valid unless made by the signature of the holder inscribed on the back of the security itself.

6. (1) In the case of any public office to which the Governor General in Council may, by notification in the Gazette of India, declare this sub-section to apply, a Government security may be made or indorsed payable to or to the order of the holder of the office by the name of the office.

Holding of Government securities by holders of public offices.

(2) When a Government security is made or indorsed as aforesaid, it shall be deemed to be transferred without any or further indorsement from each holder of the office to the succeeding holder of the office on and from the date on which the latter takes charge of the office.

(3) When the holder of the office indorses to a third party a Government security made or indorsed as aforesaid, he shall



## APPENDICES.

be payable, he may, on application to the prescribed officer, and on producing proof to his satisfaction of the loss <sup>theft</sup> or destruction and of the justice of the claim and on payment of the prescribed fee, if any, obtain from him an order for—

(a) the payment of interest in respect of the security said to be lost <sup>stolen</sup> or destroyed pending the issue of a duplicate security; and

(b) the issue of a duplicate security payable to the applicant.

(2) An order shall not be passed under sub-section (1) until after the issue of the prescribed notification of the loss <sup>theft</sup> or destruction.

(3) A list of the securities in respect of which an order is passed under sub-section (1) shall be published in the prescribed manner.

(4) See *supra*

11. The holder of a bearer bond or other Government security, payable to bearer, may, on appli-

Renewal of bearer bonds.

cation to the prescribed officer, on

delivery of the bearer bond or other security, and on payment of the prescribed fee, if any, obtain from such officer a renewed bearer bond or other security, as the case may be.

12. Subject to the provisions of section 13, a person claiming

Renewal of promissory notes.

to be entitled to a Government promissory note, may, on applying

to the prescribed officer; and on satisfying him of the justice of his claim and delivering the promissory note receipted in the prescribed manner, and paying the prescribed fee, if any, obtain from such officer a renewed promissory note payable to him:

Provided that, when application is made for the renewal of a Government promissory note which appears to the prescribed officer to stand in the name of a deceased member of a Hindu undivided family governed by the *Mitakshara* law, a renewed promissory note shall not be issued to the applicant unless he furnishes a certificate signed by such authority and after such inquiry as may be prescribed to the effect that the deceased belonged to a Hindu undivided family governed by the *Mitakshara* law, that the promissory note formed part of the joint property of the family, and that the applicant is the managing or sole surviving male member of the family.

## APPENDIX.

*Declaration.* The signers of this instrument do hereby certify that the *Declaration* is a true and correct copy of the original as the same is now on file in the office of the Secretary of the State.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the State of New York, this 1st day of January, 1891.

(1) Where any party to the dispute has obtained a final decree or judgment of the court, and the party has not complied with the decree or judgment, the court may, on application of the party, order the party to comply with the decree or judgment.

(2) Where any party to the dispute has obtained a final decree or judgment of the court, and the party has not complied with the decree or judgment, the court may, on application of the party, order the party to comply with the decree or judgment.

(3) After a final decree or judgment has been entered, the court may, on application of the party, order the party to comply with the decree or judgment, and may also order the party to pay the costs of the proceedings. The court may also order the party to pay the costs of the proceedings, and may also order the party to pay the costs of the proceedings.

*Declaration.* The signers of this instrument do hereby certify that the *Declaration* is a true and correct copy of the original as the same is now on file in the office of the Secretary of the State.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the State of New York, this 1st day of January, 1891.

## APPENDICES.

*Explanation.*—For the purposes of this sub-section, the District Magistrate means the District Magistrate having jurisdiction in the place where interest on the promissory note is payable and, where interest is payable at a presidency town, the Chief Presidency Magistrate, or at a place in a State in India, the Political Agent.

(3) The prescribed officer or any Magistrate acting under this section may, if he think fit, record evidence on oath.

14. Government securities other than those mentioned in sections 11 and 12 may be renewed in such circumstances and in such manner as may be prescribed.

15. (1) The prescribed officer may, subject to such conditions as may be prescribed, on the application of a person claiming to be entitled to a Government security or securities, on being satisfied of the justice of the claim and on delivery of the security or securities receipted in the prescribed manner and on payment of the prescribed fee, if any, convert, consolidate or sub-divide the security or securities, and issue to the applicant a new security or securities accordingly.

(2) The conversion, consolidation, or sub-division referred to in sub-section (1) may be into a security or securities of the same or different classes or of the same or different loans.

16. (1) When a renewed Government promissory note has been issued under section 12, or a new Government promissory note has been issued upon conversion, consolidation or sub-division under section 15, in favour of any person, the note so issued shall be deemed to constitute a new contract between the Government and such person and all persons deriving title thereafter through him.

(2) No such renewal, conversion, consolidation or sub-division shall affect the rights as against the Government of any other person to the security or securities so renewed, converted, consolidated or sub-divided.

### *Discharge.*

17. On payment by or on behalf of the Government to the holder of a bearer bond or other Government security payable to bearer of the amount expressed

Immediate discharge in certain cases.





## APPENDICES.

*Summary procedure in certain cases.*

19. (1) If within six months of the death of a person who was entitled to a Government security

or securities (other than a security payable to bearer) the nominal or face value of which does not in

the aggregate exceed five thousand rupees, probate of the will or letters of administration of the estate of such person or a certificate granted under the Succession Certificate Act, 1889, is not produced to the prescribed officer, such officer may, after inquiry in the manner provided in sub-sections (2) and (3) of section 13, determine who is the person entitled to the security or securities or to administer the estate of the deceased, and may—

(a) in the case of any such security relating to a loan due for repayment, authorise payment of the amount due thereon to such person; and

(b) in the case of any such security relating to a loan not due for repayment, authorise, in the case of a promissory note, the renewal of such promissory note in favour of such person, or, in the case of stock, the registration of the name of such person in substitution for the name of the deceased.

(2) Upon the payment or renewal of any promissory note in accordance with sub-section (1), the Government shall be discharged from all liability in respect of the note so paid or renewed; and any substitution of names made in accordance with clause (b) of sub-section (1) shall, for the purposes of any claim against the Government, be deemed to have effected a valid transfer of the stock in respect of which it was made.

(3) Any creditor or claimant against the estate of the deceased may recover his debt or claim out of money paid to any person under sub-section (1) and remaining in his hands unadministered in the same manner and to the same extent as if the said person had obtained letters of administration of the estate of the deceased, and nothing in this section shall affect any claim of an executor or administrator or other representative of the deceased against such person other than a claim to recover amounts lawfully paid by him in due course of administration of the estate of the deceased.



## APPENDICES.

*Penalty.*

23. (1) If any person, for the purpose of obtaining for himself or for any other person payment of interest or of the capital sum due in respect of any Government security, or the issue of a duplicate security, or the renewal, conversion, consolidation or sub-division of a Government security or securities, makes to any authority under this Act a statement which is false and which he either knows to be false or does not believe to be true, he shall be punishable with imprisonment for a term which may extend to six months, or with fine, or with both.

(2) No Court shall take cognizance of any offence under sub-section (1) save on the complaint of the authority to whom the false statement was made.

*Rules.*

24. (1) The Governor General in Council may after previous publication make rules to carry out the purposes of this Act.

Power to make rules.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

- (a) the manner in which payment of interest in respect of Government securities is to be made and acknowledged;
- (b) the circumstances in which Government securities must be renewed before further payment of interest thereon can be claimed;
- (c) the form in which and the conditions subject to which Government securities may be issued to the rulers of States in India;
- (d) the fees to be paid in respect of the issue of duplicate securities and of the renewal, conversion, consolidation and sub-division of Government securities;
- (e) the proof which is to be produced by persons applying for duplicate securities;
- (f) the form and manner of publication of the notification mentioned in sub-section (2) of section 10 and the manner of publication of the list mentioned in sub-section (3) of that section;



## APPENDICES.

(r) generally, all matters connected with the grant of duplicate, renewed, converted, consolidated and subdivided securities; and

(s) the circumstances and the manner in which and the conditions subject to which inspection of securities, books, registers and other documents may be allowed or information therefrom may be given under section 22.

(3) Nothing in any rules made under clauses (o) and (p) shall, as between any trustees or as between any trustees and the beneficiaries under a trust, be deemed to authorise the trustees to act otherwise than in accordance with the rules of law applying to the trust and the terms of the instrument constituting the trust; and neither the Government nor any person holding or acquiring any interest in any Government stock shall, by reason only of any entry in any register maintained by or on behalf of the Government in relation to any Government stock or any stockholder, or of anything in any document relating to Government stock, be affected with notice of any trust or of the fiduciary character of any stockholder or of any fiduciary obligation attaching to the holding of any Government stock.

(4) Rules made under this section shall be published in the Gazette of India, and shall thereupon have effect as if enacted in this Act.

*Repeals.*

XIII of 1886.	25. On and from the date on which this Act comes into force,	the Indian Securities Act, 1886, and so much of the First and
X of 1914. XIII of 1886.	Second Schedules of the Repealing and Amending Act, 1914, as relates to the Indian Securities Act, 1886, shall be repealed.	Repeals.

## 4885051

## APPENDIX II.

### REFERENCES AND NOTES

For example, if the power of the test is 0.80, and if the null hypothesis is true, the probability of a Type I error is 0.05. If the power of the test is 0.80, the probability of a Type II error is 0.20. If the power of the test is 0.80, the probability of a Type III error is 0.20.

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(2) They shall pay, in or before the year of assessment next following the year in which the land is sold, a sum equal to the sum of the following:

[illegible]

1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 2389 2390 2391 2392 2393 2394 2395 2396 2397 2398 2399 2400 2401 2402 2403 2404 2405 2406 2407 2408 2409 2410 2411 2412 2413 2414 2415 2416 2417 2418 2419 2420 2421 2422 2423 2424 2425 2426 2427 2428 2429 2430 2431 2432 2433 2434 2435 2436 2437 2438 2439 2440 2441 2442 2443 2444 2445 2446 2447 2448 2449 2450 2451 2452 2453 2454 2455 2456 2457 2458 2459 2460 2461 2462 2463 2464 2465 2466 2467 2468 2469 2470 2471 2472 2473 2474 2475 2476 2477 2478 2479 2480 2481 2482 2483 2484 2485 2486 2487 2488 2489 2490 2491 2492 2493 2494 2495 2496 2497 2498 2499 2500 2501 2502 2503 2504 2505 2506 2507 2508 2509 2510 2511 2512 2513 2514 2515 2516 2517 2518 2519 2520 2521 2522 2523 2524 2525 2526 2527 2528 2529 2530 2531 2532 2533 2534 2535 2536 2537 2538 2539 2540 2541 2542 2543 2544 2545 2546 2547 2548 2549 2550 2551 2552 2553 2554 2555 2556 2557 2558 2559 2560 2561 2562 2563 2564 2565 2566 2567 2568 2569 2570 2571 2572 2573 2574 2575 2576 2577 2578 2579 2580 2581 2582 2583 2584 2585 2586 2587 2588 2589 2590 2591 2592 2593 2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 2649 2650 2651 2652 2653 2654 2655 2656 2657 2658 2659 2660 2661 2662 2663 2664 2665 2666 2667 2668 2669 2670 2671 2672 2673 2674 2675 2676 2677 2678 2679 2680 2681 2682 2683 2684 2685 2686 2687 2688 2689 2690 2691 2692 2693 2694 2695 2696 2697 2698 2699 2700 2701 2702 2703 2704 2705 2706 2707 2708 2709 2710 2711 2712 2713 2714 2715 2716 2717 2718 2719 2720 2721 2722 2723 2724 2725 2726 2727 2728 2729 2730 2731 2732 2733 2734 2735 2736 2737 2738 2739 2740 2741 2742 2743 2744 2745 2746 2747 2748 2749 2750 2751 2752 2753 2754 2755 2756 2757 2758 2759 2760 2761 2762 2763 2764 2765 2766 2767 2768 2769 2770 2771 2772 2773 2774 2775 2776 2777 2778 2779 2780 2781 2782 2783 2784 2785 2786 2787 2788 2789 2790 2791 2792 2793 2794 2795 2796 2797 2798 2799 2800 2801 2802 2803 2804 2805 2806 2807 2808 2809

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific information required.

2. The second step is to gather relevant data and information. This can be done through research, interviews, or other methods.

3. The third step is to analyze the data and information. This involves identifying patterns, trends, and relationships that can help answer the question.

4. The fourth step is to develop a solution or answer. This involves using the analysis to create a plan or strategy that addresses the problem.

5. The fifth step is to implement the solution. This involves putting the plan into action and monitoring the results.

6. The sixth step is to evaluate the results. This involves comparing the actual outcomes to the expected outcomes and identifying any areas for improvement.

7. The seventh step is to communicate the results. This involves sharing the findings with the relevant stakeholders and providing recommendations for future action.

8. The eighth step is to review the process. This involves reflecting on the entire process and identifying any lessons learned or areas for improvement.

9. The ninth step is to document the results. This involves creating a report or other form of documentation that records the findings and the process used to reach them.

10. The tenth step is to disseminate the results. This involves sharing the findings with a wider audience and making them available for use by others.

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

1. The first group of people who are likely to be affected by the proposed project are the local residents who live in the vicinity of the project site. These residents may be affected by the project in a number of ways, including increased traffic, noise, and air pollution. It is important to identify these potential impacts and develop measures to mitigate them.

[illegible]

1970年1月1日  
 1970年1月1日

• 1997年12月15日，在《人民日报》发表署名文章《中国要实行“三权分立”》，主张在中国实行“三权分立”。

$\frac{d}{dt} \left( \frac{\partial L}{\partial \dot{x}} \right) = \frac{\partial L}{\partial x}$

[illegible]

## APPENDICES.

as including the banks constituted by the Presidency Banks Act, 1876.

*Rules relating to Stock.*

3. Interest on stock shall be paid on warrants issued by the Public Debt Office and payable at Calcutta, Bombay or Madras, as the case may be. Such warrants may, at the request of the holder of the certificate, to be preferred in writing to the Public Debt Office, be made payable at any British treasury or sub-treasury or, in a State in India, at the Head Post Office, if there is no British treasury, or, if there is no Head Post Office, at any Post Office designated by the Governor General in Council by order in writing in this behalf. The presentation of the stock certificate shall not be required at the time of payment of interest, but the payee shall acknowledge receipt on the back of the warrant.

4. A duplicate stock certificate may be issued by the Public Debt Office on its being satisfied that the original certificate has been actually lost or destroyed.

Issue of duplicate certificate in case of loss or destruction of original.

5. Subject to any general or special instructions of the Controller of the Currency, the Public Debt Office, may, on the application of the holder of the relevant stock certificate or stock certificates, and on his receipting the same in Form I, II or III, as the case may be, issue converted, consolidated or sub-divided securities in place thereof.

Procedure for conversion, etc.

6. (1) On a proper demand made by a person in whose name any stock is registered, or by a person into whose name any stock is to be transferred, or by a person who desires to be entered as the proprietor of stock in exchange for promissory notes or bearer bonds held by him, that he may be described in the books of the Public Debt Office with respect to that stock as a trustee, whether as a trustee of the trust specified in the demand or as a trustee without any such qualification, the Controller of the Currency shall authorise the Public Debt Office to make such entries in its books and in any stock certificate issued in connection therewith as he considers reasonably necessary for the purpose of complying with the demand.

Recognition of trusts, etc.





## APPENDICES.

the office described in the account as if his personal name were so stated.

(4) Before acting on any demand purporting to be made, or on any document purporting to be executed, in pursuance of this rule by a person as being the holder of any office, the Controller of the Currency may require the production of evidence that such person is the holder for the time being of that office.

8. When a stock certificate is presented for discharge, a receipt shall be taken on the certificate itself or a separate receipt shall be given by the party presenting it.

Receipt required on discharge of a stock certificate.

(a) *Rules relating to promissory notes other than Treasury Bills.*

9. Interest on a Government promissory note shall be paid at the Public Debt Office or at any treasury or sub-treasury for payment of interest at which the note has been enfaced, but only on the presentation of the note itself and on signature by the payee of a receipt in Form IV.

10. The holder of any such note may be required to receipt the same for renewal in any of the following cases, and, where such requisition has been made, payment of any further interest on such note may be refused until the note is receipted for renewal and actually renewed, namely:—

When receipt for renewal may be required.

(a) if only sufficient room remains on the back of the note for one further indorsement or if any word is written upon the note across any existing indorsement or indorsements;

(b) if the note is torn or in any way damaged or crowded with writing or unfit, in the opinion of the officer before whom it is produced for payment of interest or for receiving indorsement;

(c) if any indorsement is not clear and distinct or does not indicate the payee or payees, as the case may be, by name or in the case of office-holders, by office, or is made otherwise than in one of the indorsement cages on the back of the note;

## APPENDIX

(2) if there has been no such third party  
of interest as presented for the same reason  
to the satisfaction of the Public Health  
of the public presenting the same for  
interest in the same as not being such.

II. If the same is not the case of a third party  
presented to the Public Health and a third party is alleged to be  
interested in the same as not being such  
to part shall be allowed to the Public Health and a third party  
presented to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party

(3) part of the same as not being such  
to part shall be allowed to the Public Health and a third party

(4) part of the same as not being such  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party

(5) part of the same as not being such  
to part shall be allowed to the Public Health and a third party

(6) part of the same as not being such  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party

(7) part of the same as not being such  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party

(8) part of the same as not being such  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party

(9) part of the same as not being such  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party  
to part shall be allowed to the Public Health and a third party

## APPENDICES.

the office described in the account as if his personal name were so stated.

(4) Before acting on any demand purporting to be made, or on any document purporting to be executed, in pursuance of this rule by a person as being the holder of any office, the Controller of the Currency may require the production of evidence that such person is the holder for the time being of that office.

8. When a stock certificate is presented for discharge, a receipt shall be taken on the certificate itself or a separate receipt shall be given by the party presenting it.

Receipt required on discharge of a stock certificate.

(a) *Rules relating to promissory notes other than Treasury Bills.*

9. Interest on a Government promissory note shall be paid at the Public Debt Office or at any treasury or sub-treasury for payment of interest at which the note has been enfaced, but only on the presentation of the note itself and on signature by the payee of a receipt in Form IV.

Payment of interest.

10. The holder of any such note may be required to receipt the same for renewal in any of the following cases, and, where such requisition has been made, payment of any further interest on such note may be refused until the note is receipted for renewal and actually renewed, namely:—

When receipt for renewal may be required.

(a) if only sufficient room remains on the back of the note for one further indorsement or if any word is written upon the note across any existing indorsement or indorsements;

(b) if the note is torn or in any way damaged or crowded with writing or unfit, in the opinion of the officer before whom it is produced for payment of interest or for receiving indorsement;

(c) if any indorsement is not clear and distinct or does not indicate the payee or payees, as the case may be, by name or in the case of office-holders, by office, or is made otherwise than in one of the indorsement cages on the back of the note;



## APPENDICES.

sory note, and all documentary evidence necessary to trace back the title to the last registered holder; and  
(e) any portions or fragments which may remain of the lost or destroyed note.

(3) A duplicate of the letter to the Public Debt Office, but not of its enclosures, shall also be sent to the treasury where interest is payable.

12. The loss or destruction of a Government promissory note or portion of a Government promissory note shall be further notified by the applicant in three successive issues of the *Gazette of India* and of the local official *Gazette*, if any, of the place where the loss or destruction occurred. Such notification shall be in the form following, or as nearly in such form as circumstances permit:—

“Lost” (or “destroyed” as the case may be).

The Government promissory note No. \_\_\_\_\_ of the \_\_\_\_\_ per cent. loan of \_\_\_\_\_ for Rs. \_\_\_\_\_, originally standing in the name of \_\_\_\_\_, and last indorsed to \_\_\_\_\_, the proprietor, by whom it was never indorsed to any other person, having been <sup>lost</sup><sub>destroyed</sub> notice is hereby given that payment of the above note and the interest thereupon has been stopped at the Public Debt Office, and that application is about to be made for the issue of a duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

*Name of person notifying*  
*Residence.*

13. (1) On the expiry of six months from the date of the last notification prescribed in rule 12, the Controller of the Currency shall, if only a portion of the note has been lost or destroyed and if he is satisfied of its loss or destruction and of the justice of the claim of the applicant, and if a portion of the note sufficient for the identification of the note has been produced, cause the particulars of the note to be included

Issue of duplicate note and taking of indemnity.



## APPENDICES.

14. A provisional order passed under sub-rule (2) of rule 13 shall  
 Alteration of order, etc. on the expiry of the six years  
 referred to therein, become final;

Provided that the Controller of the Currency may, at any time prior to the issue of a duplicate note, if he finds sufficient reason, alter or cancel any such order, and may also direct that the interval before the issue of a duplicate note shall be extended by such period, not exceeding six years, as he may think fit.

- Indemnity bonds. 15. Indemnity bonds shall,  
 (a) when taken on the issue of a duplicate note or notes, ordinarily be taken as nearly as may be in Form V and be for twice the amount of such note or notes, and  
 (b) when taken on the issue of orders for payment of interest, ordinarily be taken as nearly as may be in Form VI and be for twice the amount of the interest involved, that is to say, twice the aggregate amount of all back interest accrued due on the note *plus* twice the amount of all interest to accrue due thereon during the period which will have to elapse before the issue of a duplicate note can be made.

(b) *Rules relating to Treasury Bills.*

15A. (1) Every application regarding a treasury bill alleged to have been lost or destroyed, either wholly or in part, shall be addressed to the Controller of the Currency, Calcutta, (in the case of treasury bills originally issued by the Local Head Office of the Imperial Bank of India, Calcutta, or the Local Head Office of the Imperial Bank of India, Madras), or the Deputy Controller of the Currency, Bombay (in the case of treasury bills originally issued by the Local Head Office of the Imperial Bank of India, Bombay). Such application shall be accompanied by a registration fee of Re. 1 per treasury bill and a statement of the following particulars, namely:—

- (i) particulars of the number and value of the treasury bill and the Local Head Office of the Imperial Bank of India by which it was issued;  
 (ii) the circumstances attending the loss or destruction; and  
 (iii) whether the loss was reported to the police.





## APPENDICES.

the Controller of the Currency or the Deputy Controller of the Currency, as the case may be, may direct. If for any reason the Controller of the Currency or the Deputy Controller of the Currency holds that immediate payment of the value of the treasury bill would involve risk of loss to Government, he may withhold payment thereof, and in that case shall, within six weeks of the date of his decision to withhold payment or of the date of maturity of the treasury bill alléged to have been lost or destroyed whichever date is later, invest the amount of the treasury bill in Government securities or in the Post Office Savings Bank at the option of the claimant and shall thereafter on the expiry of two years from the date of the last notification prescribed in rule 15B, if *prima facie* grounds exist for believing that the treasury bill has been lost or destroyed and that the claim of the applicant is just, cause the particulars of the treasury bill so lost or destroyed to be included in a list such as is referred to in sub-section (3) of section 10 of the Act. On the expiry of six years from the date of publication, as hereinafter provided, of the list in which the lost or destroyed treasury bill was first included, the said investment with accumulated interest (or the said deposit, if any investment in the Post Office Savings Bank has been made) shall be delivered to the claimant or his assignee or other legal representative.

(c) *General.*

16. (1) The list referred to in rules 13 and 15C shall be published  
 Publication of list. half-yearly in the *Gazette of India*  
 in the months of January and

July, or as soon afterwards as may be convenient.

(2) All notes in respect of which an order has been passed under rule 13 shall be included in the first list published next after the passing of such order and every treasury bill to be included in the list shall be included in the first list published after the expiry of the two years referred to in rule 15C, and thereafter such notes and treasury bills shall be included in every succeeding list until the expiration of six years from the date of first publication.

(3) The list shall contain the following particulars regarding each note (other than a treasury bill) included therein, namely, the name of the loan, the number of the note, its value, the name of the person to whom it was issued, the date from which it bears interest, the name of the applicant for a duplicate, the number and date of the order passed by the Controller of the Currency for payment of



## APPENDICES.

*Rules relating to Bearer Bonds.*

21. Interest on a bearer bond shall be paid to any person who presents the coupon entitling him to such interest at the Public Debt Office or the treasury at which the bond is registered for payment of interest.

Payment of interest.

22. (1) Every application for the issue of a duplicate bond in place of a bearer bond which is, or the coupons of which are, alleged to have been lost or destroyed, or which is alleged to have been lost or destroyed together with its coupons, shall be addressed to the Public Debt Office, and shall be accompanied by a registration fee of Re. 1 per bond and a statement of the following particulars, namely:—

Report to the Public Debt Office of loss or destruction of bearer bond.

- (1) particulars of the number and value of the bearer bond and the loan to which it belongs;
  - (2) particulars of coupons alleged to have been lost or in the possession of the claimant, as the case may be;
  - (3) the name of the Public Debt Office or treasury at which the bond has been registered for payment of interest;
  - (4) the circumstances attending the loss or destruction; and
  - (5) whether the loss was reported to the police.
- (2) Such letter shall be accompanied by—
- (a) the Post Office registration receipt for the letter containing the bearer bond or coupons, or both, if lost in transmission by registered post;
  - (b) a copy of the police report, if the loss was reported to the police;
  - (c) a letter signed by the officer of the treasury or branch of the Imperial Bank of India, where interest was last paid, certifying the last payment of a coupon with regard to the bond;
  - (d) an affidavit sworn before a Magistrate testifying that the applicant was the last legal holder of the bearer bond; and
  - (e) any portions or fragments which may remain of the lost or destroyed bearer bond or coupons, or both.



## APPENDICES.

23 if *prima facie* grounds exist for believing that the bond and coupons have been lost or destroyed, and that the claim of the applicant is just, cause the particulars of the bond and coupons so lost or destroyed to be included in a list such as is referred to in sub-section (3) of section 10 of the Act, and shall pass a provisional order requiring the Public Debt Office, on the expiry of six years from the date of publication, as hereinafter provided, of the list in which the lost or destroyed bond or coupons are first included and on the execution of an indemnity bond taken as nearly as may be in Form V for twice the value of the bond and twice the value of the coupons due for payment, and unless reasons to the contrary appear (in which case the matter shall be referred back to the Controller of the Currency)—

(a) to issue to the applicant a duplicate bond with coupons,  
and

(b) to pay the amount of any coupon which may be due:

Provided that, if the date on which the bearer bond is due for repayment falls earlier than the date on which the period of six years prescribed in this rule expires, the Controller of the Currency shall, within six weeks of the former date, invest the amount of the bond in the Post Office Savings Bank, and shall repay this amount, together with any interest which may have accrued thereon in such Bank, to the applicant at the time when a duplicate bond would otherwise have been issued.

26. Where the coupons only of a bearer bond are reported to be lost or destroyed, the Controller of the Currency shall, on the expiry of two years from the date of the last notification prescribed in rule 23, if *prima facie* grounds exist for believing that the coupons have been lost or destroyed, and that the claim of the applicant is just, cause the particulars of the coupons so lost or destroyed to be included in a list such as is referred to in sub-section (3) of section 10 of the Act, and shall pass a provisional order requiring the Public Debt Office, on the expiry of six years from the date of publication, as hereinafter provided, of the list in which the lost or destroyed coupons are first included and on the execution of an indemnity bond taken as nearly as may be in Form V for twice the value of the coupons due for payment and

Issue of duplicate on indemnity  
when coupons only lost or destroyed.

1857. 4 1/2

$\frac{d}{dt} \left( \frac{\partial L}{\partial \dot{x}} \right) = \frac{\partial L}{\partial x}$

[illegible]
$$r^2 + 4r + 4 = (r+2)^2 = 0 \Rightarrow r = -2 \text{ (double root)}$$

7. The following information is provided for the year ended 31/12/2014:  
 a. The company has a number of employees who are entitled to a bonus if the company's profit is more than £100,000. The bonus is calculated as 5% of the profit in excess of £100,000. The company's profit for the year ended 31/12/2014 is £150,000. The bonus is payable on 15/01/2015.

[illegible][illegible]

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840.

[illegible][illegible]

$\frac{d}{dt} \left( \frac{1}{r^2} \right) = -\frac{2}{r^3} \frac{dr}{dt}$

$$+ \frac{1}{\Gamma(1-\alpha)} \int_0^t (t-s)^{-\alpha} f(s) ds + \frac{1}{\Gamma(1-\beta)} \int_0^t (t-s)^{-\beta} g(s) ds$$

## APPENDICES.

Receipt not required on discharge,  
etc., of a bearer bond.

receipt shall be required.

31. When a bearer bond is  
presented for discharge, renewal,  
conversion or consolidation, no

*General.*

32. Subject to any general or special instructions of the Controller of the Currency, the powers conferred under these rules on the Controller of the Currency may be exercised by the Deputy Controller of the Currency, Bombay, in respect of Government securities interest on which is payable within the Bombay Presidency or the Central Provinces.

33. The following fees shall be paid in respect of applications under sections 10, 12 and 15 of the Act, namely:—

*Fees.*

For each renewed, converted, consolidated, sub-divided or duplicate security, 4 annas per cent. if the new security does not exceed in amount Rs. 400, and Re. 1 if the new security exceeds that sum:

Provided that no fee shall be payable—

(a) in respect of the renewal of a bearer bond, and

(b) in respect of the renewal of a note which bears no indorsement other than an indorsement by the Imperial Bank of India, the Controller of the Currency, his Deputy or Assistant, or an Accountant General, his Deputy or Assistant, and the renewal indorsement, or when such renewal is required only on account of there being no further space on the note in which to record payment or enfacement for payment of interest.

34. An indemnity bond taken on the issue of a renewed, converted, consolidated or sub-divided security shall be, as nearly as may be, in Form XI and shall be for twice the amount of the security or securities, as the case may be, with two sureties.

*Indemnity bonds.**Special procedure in certain cases.*

35. (1) When a Government security stands in the name of or is held by a minor or a lunatic who is incapable of managing his affairs, interest or the capital sum payable

Government securities held by minor  
or lunatic.





## APPENDICES.

and that the effect of the document or indorsement is fully understood by him, and that he is the person whom he represents himself to be, such Magistrate may, at the request of that person and subject to the provisions of this rule, execute the document or sign the indorsement on his behalf.

(2) Where any such document is to be executed or indorsement signed by a Magistrate under this rule on behalf of any person, the Magistrate shall execute the document or sign the indorsement in the presence of that person, and shall enter below his own signature a certificate to the effect that the document was executed, or the indorsement signed, as the case may be, at the request of that person after having been previously read over to the latter, and that he is satisfied that the effect of the document or indorsement is fully understood by such person.

Special securities issued to Ruling Princes. 38. (1) Government securities may be issued to the ruler of a State in India, at his request in

Form XII, provided that—

- (a) the ruler has been admitted to this privilege by order of the Governor General in Council, and
- (b) the total amount for which the ruler applies is not less than Rs. 50,000.

(2) Notes issued in accordance with sub-rule (1) shall be in the name of the ruler and his successors and property in them, save as otherwise provided, shall devolve by succession.

(3) Any such note may be negotiated by indorsement by the ruler of the State for the time being.

(4) The transferee of any such note shall not be capable of negotiating or drawing interest on the same when so transferred, but shall be entitled on surrender to the Public Debt Office of the note or notes so transferred to obtain therefrom Government securities of a like denomination and amount.

39. (1) Any person requiring information regarding a Government security in the custody of the Public Debt Office may apply to that office in writing, stating the form in which the information is required.

(2) Every such application shall specify with precision the security to which it relates and shall contain a statement of the

# ARTICLE IV

Section 1. The Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation.

Section 2. The Board of Directors shall have the right to make and alter the by-laws of the Corporation.

(1) If the Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

(2) If the Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

(3) In any other case the Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

Section 3. The Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

Section 4. The Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

Section 5. The Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

Page

117

Section 6. The Board of Directors of the Corporation shall have the right to make and alter the by-laws of the Corporation, it shall be subject to the approval of the stockholders of the Corporation.

## APPENDICES.

(2) A fee of Re. 1 shall be paid for each certified copy granted under rule 40.

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**THE SCHEDULE.**

[See rule 2 (d).]

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**FORM I.**

(See rule 5.)

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**Form of Indorsement for Conversion of Stock  
Certificates into Bearer Bonds  
Promissory Notes**

Received in lieu of this stock certificate  $\frac{\text{bearer bonds}}{\text{promissory notes}}$  of  
Rs. each (together with a new stock certificate for the  
balance amounting to Rs. ) with interest payable  
at Treasury.

registered holder.

Signature of the

his duly authorised representative.

---

**FORM II.**

(See rule 5.)

---

**Form of Indorsement for Consolidation of Stock  
Certificates.**

Received in lieu of stock certificates Nos. for  
Rs. respectively of the per cent. loan  
of a stock certificate for Rs. of the  
per cent. loan of with interest payable at  
Treasury.

registered holder.

Signature of the

his duly authorised representative.





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## APPENDICES.

(Principal.)

Whereas the above bounden  
 ha caused to be represented to the said Secretary of State in  
 Council that \_\_\_\_\_ was  
 lately and until the loss thereof hereinafter mentioned the legal  
 and rightful holder and still is the owner of and absolutely entitled  
 to certain promissory note  
bearer bond of the Government of India the number  
 amount and other particulars of which are set forth in the schedule  
 hereto and that the said Government promissory note  
bearer bond  
 sometime since

And whereas the said  
 having applied to the Controller of the Currency for \_\_\_\_\_ New  
note  
bearer bond in lieu of the said note  
bearer bond so alleged to have been  
 as aforesaid the said Controller of the  
 Currency for and on behalf of the said Secretary of State in Council  
 has on the aforesaid representation of the said  
 acceded to the said application on condition of the said

(Principal.)

(Sureties.)

and two sufficient sureties executing such bond  
 as above written and the said \_\_\_\_\_ have accord-  
 ingly as such sureties agreed to execute the said bond with such  
 condition as hereunder is written now the condition of the above  
 written bond is such that if the above bounden

(Principal  
and 2  
Sureties.)

their heirs executors administrators representatives and assigns  
 do and shall from time to time if and when the said note  
bearer bond so  
 alleged to have been \_\_\_\_\_ as aforesaid shall happen to be found  
 or come to his or their or any or either of their possession or power  
 or to the possession or power of any other person in trust for him  
 or them or any of them immediately deliver or cause to be delivered  
 the same to the said Controller of the Currency for the time being  
 or the person for the time being exercising his functions on behalf  
 of the said Secretary of State in Council to be cancelled destroyed  
 or otherwise dealt with as may seem meet and further in case the  
 original of the said promissory note  
bearer bond shall have already come or shall  
 hereafter come to the hands of any person or body corporate whom-  
 soever under such circumstances as may entitle the holder there-  
 of to demand payment of the same or the interest thereof from the





## APPENDICES.

by reason or in respect of or consequent upon the issuing of a new <sup>note</sup><sub>bearer bond</sub> as aforesaid or of any <sup>note</sup><sub>bearer bond</sub> or <sup>notes</sup><sub>bearer bonds</sub> which may hereafter by substitution sub-division renewal or otherwise represent the said <sup>promissory note</sup> or the new <sup>note</sup><sub>bearer bond</sub> so issued as aforesaid then the above written bond shall be void and of no effect otherwise the same shall be and remain in full force and virtue.

(Principal.) Signed sealed and delivered by  
in presence of

*Witness.*

*Occupation and address.*

(First  
surety.) Signed sealed and delivered by  
In presence of

*Witness.*

*Occupation and address.*

(Second  
surety.) Signed sealed and delivered by  
In presence of

*Witness.*

*Occupation and address.*

Principal identified by me

*Occupation and address.*

First surety identified by me

*Occupation and address.*

Second surety identified by me

*Occupation and address.*



## APPENDICES.

be removed into tried and determined by the said High Court in its Extraordinary Original Civil Jurisdiction.

(Principal.) Whereas the above bounden ha caused to be represented to the said Secretary of State in Council that

was lately and until the loss thereof hereinafter mentioned the legal and rightful holder and still is the owner of and absolutely entitled to certain promissory note of the Government of India the number amount and other particulars of which are set forth in the schedule hereto and that the said Government promissory note some time since

(Principal.) And whereas the said ha applied to the Controller of the Currency to the Government of India to continue to pay interest to upon the said note so alleged to have been as aforesaid from the date on which interest appears from the Books of the Public Debt Office to have been last paid thereon up to the end of the half-year preceding the date fixed for the issue to the said

(Principal.) of a duplicate of such note and the said Controller of the Currency for and on behalf of the said Secretary of State in Council has on the aforesaid representation of the said

(Principal.) acceded to the said application for payment of interest as aforesaid on condition of the said and two sufficient sureties executing such bond as above written and the said have accordingly as

Sureties. such sureties agreed to execute the said bond with such condition as hereunder is written And whereas on the further application of the said the said Controller of

(Principal.) the Currency has ordered that the said note so alleged to have been as aforesaid shall be included in the next half-yearly list published pursuant to Rule 16 made by the Government of India under Section 24 of the Indian Securities Act 1920 of securities lost or destroyed in respect of which an order has been made for payment of interest pending the issue of such duplicate security as next hereinafter mentioned and that six years after the publication of the list in which the said note is first mentioned if no reason to the contrary appear a duplicate of the said note shall be issued to the said



## APPENDICES.

and do from time to time and at all times hereafter well and sufficiently save defend keep harmless and indemnified the said Secretary of State in Council his successors and assigns and the Officer Servants or Agents of the Government and each and every of them of from and against all and all manner of action and actions suit and suits and other legal proceedings costs charges damages and expenses whatsoever which shall or may at any time or times hereafter be brought commenced or sued by any person or body corporate whomsoever and whatsoever against or happen or be occasioned to the said Secretary of State in Council his successors or assigns or any of the Officers Servants or Agents of the Government for or on account or in respect or by reason of the said note so represented to have been as aforesaid or the interest thereby secured or any part thereof or by reason or in respect of or consequent upon the said Controller of the Currency continuing to pay interest to

the said upon the said note as aforesaid then the above written bond shall be void and of no effect otherwise the same shall be and remain in full force and virtue.

(Principal.) Signed sealed and delivered by

In presence of

*Witness.*

*Occupation and address.*

(1st surety.) Signed sealed and delivered by

In presence of

*Witness.*

(2nd surety.) *Occupation and address.*

Signed sealed and delivered by

In presence of



## APPENDICES.

and do from time to time and at all times hereafter well and sufficiently save defend keep harmless and indemnified the said Secretary of State in Council his successors and assigns and the Officer Servants or Agents of the Government and each and every of them of from and against all and all manner of action and actions suit and suits and other legal proceedings costs charges damages and expenses whatsoever which shall or may at any time or times hereafter be brought commenced or sued by any person or body corporate whomsoever and whatsoever against or happen or be occasioned to the said Secretary of State in Council his successors or assigns or any of the Officers Servants or Agents of the Government for or on account or in respect or by reason of the said note so represented to have been as aforesaid or the interest thereby secured or any part thereof or by reason or in respect of or consequent upon the said Controller of the Currency continuing to pay interest to

(Principal.)

the said upon the said note as aforesaid then the above written bond shall be void and of no effect otherwise the same shall be and remain in full force and virtue.

(Principal.) Signed sealed and delivered by

In presence of

*Witness.*

*Occupation and address.*

(1st surety.) Signed sealed and delivered by

In presence of

*Witness.*

*Occupation and address.*

(2nd surety.)

Signed sealed and delivered by

In presence of

## ATTACHMENT.

## Whereas

*the signature and address*

First copy attached by me

*the signature and address*

First copy attached by me

*the signature and address*

Second copy attached by me

*the signature and address,*

But copy's sent to the above person

and attached by me

*the signature and address*

# THE SUBJECT REFERRED TO IN THE FOLLOWING FOND

## FORMAT

*the date of*

## Points of Indorsement for renewal of a Preliminary Note

For each of the above a renewed note payable to the order of  
the person who has signed it

*the date*

*the signature of the*

*the date*

*the date of the note and the date of the note*



## APPENDICES.

## FORM VII (A).

[See rule 17 (2).]

## Form of Indorsement of the renewal of a Treasury Bill.

Received in lieu hereof a renewed Treasury Bill payable to

Signature of the holder  
duly authorised representative of the holder

## FORM VIII.

[See rule 17 (a).]

## Form of Indorsement for sub-division of a Promissory Note.

Received in lieu hereof \_\_\_\_\_ notes for Rs.  
respectively, payable to (*name of holder*), with interest payable  
at \_\_\_\_\_ Treasury.

Signature of the

holderduly authorised represent-  
ative of (*name of holder*).

## FORM IX.

[See rule 17 (a).]

## Form of Indorsement for consolidation of Promissory Notes.

Received in lieu hereof a new note payable to (*name of holder*).  
for Rs. \_\_\_\_\_ by consolidation with promissory note or notes  
Nos. \_\_\_\_\_ (*mentioning the numbers and amounts of the other*

**APPENDIX**

*Notes drawn to the order of and with at and upon the face*  
with interest payable at Treasury

Pay to the order of \_\_\_\_\_  
the sum of \_\_\_\_\_ Dollars  
and \_\_\_\_\_ Cents

**FORM X.**

[See rule 11 (c)]

**Form of Indorsement for conversion of Promissory  
Notes into Bearer Bonds**

I, \_\_\_\_\_ of the \_\_\_\_\_  
County of \_\_\_\_\_ State of \_\_\_\_\_  
do hereby indorse the above note for the sum of \_\_\_\_\_ Dollars  
and \_\_\_\_\_ Cents with interest payable at Treasury

Pay to the order of \_\_\_\_\_  
the sum of \_\_\_\_\_ Dollars  
and \_\_\_\_\_ Cents

**FORM XI**

[See rule 11 (c)]

Now all done by these presents that we

Witness my hand and seal  
this \_\_\_\_\_ day of \_\_\_\_\_  
19\_\_\_\_

at \_\_\_\_\_ in the County of \_\_\_\_\_ State of \_\_\_\_\_  
I, \_\_\_\_\_ of the \_\_\_\_\_  
County of \_\_\_\_\_ State of \_\_\_\_\_  
do hereby indorse the above note for the sum of \_\_\_\_\_ Dollars  
and \_\_\_\_\_ Cents with interest payable at Treasury

## APPENDICES.

and truly made we bind ourselves and each of us our and each of our Executors Administrators and personal representatives and every of them jointly and severally by these presents sealed with our respective seals. Dated this            day of  
1 .

Whereas a certain promissory note or securit            of the Govern-  
ment of India, No.            of the            per cent. Loan  
of            for Rs.            , dated the            day of  
1            , were drawn for and on behalf of the then  
Secretary of State in Council for India by the order and under the  
authority of the then Governor-General of India in Council in fav-  
our of one

Here recite  
facts and  
defects in  
endorsements.

And whereas the said  
has applied to the said IMPERIAL BANK OF INDIA, PUBLIC DEBT  
OFFICE, CALCUTTA, to renew the said promissory note or securit  
in            favour and in            proper name which he said  
IMPERIAL BANK OF INDIA, PUBLIC DEBT OFFICE, CALCUTTA, have  
consented and agreed to do on the said  
with two good and sufficient sureties entering into and executing  
the above written bond or obligation subject nevertheless to the  
condition hereunder written and whereas the above bounden  
at the request of the said

have agreed to become sureties for            and to  
join with            in executing the above written bond or  
obligation. Now the condition of the above written bond or obliga-  
tion is such that if the above bounden

and each of them their and each of their Executors Administrators  
or legal personal representatives or any or either of them shall from  
time to time and at all times hereafter well and effectually save  
defend keep harmless and indemnified the Secretary of State for  
India and the said IMPERIAL BANK OF INDIA, PUBLIC DEBT OFFICE,  
CALCUTTA, and their lands tenements goods chattels and effects of  
from and against the issue of the renewed note or securit            in lieu  
and in place of the said promissory note or securit            of the Govern-  
ment of India, No.            of the            per cent. loan of  
for Rupees            dated the            day of



## APPENDICES.

Treasury at Fort William on (*here state the date of discharge of the loan*)

Rupees

and to pay to the said Raja and His Successors Rajas of  
for the time being at the General Treasury above mentioned interest  
on such sum from the to the date on which the  
same shall become payable as aforesaid at the rate of per  
cent. per annum such interest to be paid by equal half-yearly  
payments on the and on the in  
every year. Provided always that the said principal sum of  
Rupees or any part thereof and the right to  
receive the same and the interest thereon as aforesaid may at any  
time be transferred absolutely by the Raja for the time being  
entitled to receive the interest thereon and the Governor General of  
India in Council hereby agrees on surrender of this special note  
to issue to the said Raja or any of His Successors Raja of

, for the time being and holder of this note, promissory  
notes of the per cent. Loan of in the usual form  
for the whole or part of the said principal sum according to the  
request of the Raja making the surrender and to any transferee or  
transferee under the power aforesaid, promissory notes of the same  
Loan in the usual form for the amount transferred and to the said  
Raja a special note in this form for any balance thereof not re-  
presented by the notes so issued.

Rs. dated the day of No.  
19 .

*Superintendent,*  
(Public Debt Office),

*Controller of the Currency,*  
for

*Secretary to the Government of India.*

## FORM XIII.

[See rule 41.]

## Form of Indemnity Bond.

Know all men by these presents that  $\frac{I}{we}$

$\frac{am}{are}$  held and firmly bound unto the Secretary of State for India in









## APPENDICES.

## Office of Deputy Commissioners.

- „ Treasury Officers.
- „ Registrars of High Courts.
- „ Registrar, Chief Court, Lower Burma.
- „ Directors of Public Instruction.
- „ Inspectors of Schools.
- „ Inspectors General, Jails.
- „ Inspectors General of Registration.
- „ Inspectors General of Police.
- „ Deputy and Assistant Inspectors General of Police.
- „ District Superintendents of Police.
- „ Conservators of Forests and District or Divisional Forest Officers.
- „ Political Residents.
- „ Political Agents.
- „ District Officer, Frontier Constabulary, Peshawar.
- „ Presiding Officers of Courts and Officers empowered by the Code of Criminal Procedure to require the execution of bonds.
- „ Registrars of all Presidency Small Cause Courts.
- „ Managers of State Railways.
- „ Commanding Officers of Regiments.
- „ Assistant Commissioners of Salt and Abkari Revenue, Madras.
- „ Consulting Architect to Government (Madras).
- „ Collector of Customs, Calcutta.
- „ Sheriff of Bombay.
- „ Divisional Disbursing Officers (Military Accounts).
- „ Prothonotary, Testamentary and Admiralty Registrar, High Court, Bombay.
- „ the Clerk of the Crown, High Court, Bombay.
- „ the Court of Wards in Sind.
- „ Officers Commanding Stations.
- „ Secretary, Railway Board.
- „ General Officers Commanding Divisions and Brigades.
- „ Sheriff of Calcutta.
- „ Commissioner of Customs, Salt and Excise, Bombay.
- „ Registrar, Judicial Commissioner's Court, Central Provinces.



APPENDICES.

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*Officers of the Ceylon Government.*

1. His Excellency the Governor of Ceylon.
2. The Colonial Secretary.
3. Treasurer of Ceylon.
4. Post Master General of Ceylon.
5. The Inspector General of Police, Ceylon.
6. The Commissioners of Currency.
7. The Controller of Revenue.
8. The Commissioners of the Loan Board.



## FORMS.

SCHEDULE OF FORMS—*contd.*

| No. | Description of Forms.   | Paragraphs in the Manual containing reference to Forms. | Page of Manual. |
|-----|---|---|-----------------|
| 20  | Annual list of promissory notes deposited as security.  | 88  | 162             |
| 21  | Application for safe custody of Government promissory notes.  | 91 (b)  | 163             |
| 22  | Acknowledgment of receipt of Government promissory notes received for safe custody at the treasury. | 91 (c)  | 164             |
| 23  | Ledger Account of Government promissory notes.  | 91 (e)  | 165             |
| 24  | Application for withdrawal of Government promissory notes held in safe custody.                     | 92 (a)  | 166             |
| 25  | Register of receipts and disposal of notes held in safe custody.                                    | 92 (b)  | 167             |
| 26  | Interest Distribution Register . . .  | 93 (c)  | 168             |
| 27  | Advice list of promissory notes sent for renewal.   | 93 (b)  | 169             |
| 28  | Covering list of promissory notes returned by post.   | Note 1 to para. 92                                      | 170             |





## FORMS.

Form 2.

1. Name of the person or persons to whom the property is being transferred: \_\_\_\_\_

2. Date of the transfer: \_\_\_\_\_

3. Name of the person or persons from whom the property is being transferred: \_\_\_\_\_

4. Name of the person or persons to whom the property is being transferred: \_\_\_\_\_

5. Name of the person or persons to whom the property is being transferred: \_\_\_\_\_

6. Name of the person or persons to whom the property is being transferred: \_\_\_\_\_

7. Name of the person or persons to whom the property is being transferred: \_\_\_\_\_



FORMS.

Form 3.

*Register of Interest Warrants.*

| Date of receipt. | Printed number. | Amount of each warrant. | To whom payable. | Date of delivery. | Receipt of person to whom delivered. |
|------------------|-----------------|-------------------------|------------------|-------------------|--------------------------------------|
|                  |                 | Rs.                     |                  |                   |                                      |

## FORMS.

## Form 4.

(To be filled out at the end of the year.)

From—The Treasury Department.

To—The National Bureau of Statistics.

The present list of the leases held by the United States is given for the payment of royalties for use of the land.

Please see by the parties to the leases the amount of the royalties which they are permitted to pay for the use of the land.

| Lease to which<br>the lease<br>has been made | Amount and Number of Leases<br>held by the parties to the lease<br>payable at the end of the year | Amount of interest<br>to be paid<br>at the end of the year |
|--|---|--|
|--|---|--|

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100

In the case of the lease of the land to the parties to the lease, the amount of the royalties to be paid by the parties to the lease at the end of the year is given in the present list.

FORMS.

*Details for the payment of interest.*

| Interest for the half-year<br>ending | Date of payment of interest at<br>the sub-treasury. | Sub-treasury Officer's<br>initial. |
|--------------------------------------|---|------------------------------------|
|                                      |   |                                    |

## FORM.

Form 3

Form 3 is a form used for the purpose of recording the results of the examination of the body of a deceased person.

| No. | Name            | Age | Sex    | Race  | Religion   | Education   | Occupation  | Remarks                                     |
|-----|-----------------|-----|--------|-------|------------|-------------|-------------|---|
| 1   | John Doe        | 35  | Male   | White | Protestant | High School | Teacher     | Found dead in his room, no signs of life.   |
| 2   | Jane Smith      | 28  | Female | White | Catholic   | College     | Nurse       | Found dead in her room, no signs of life.   |
| 3   | Robert Johnson  | 42  | Male   | Black | Baptist    | High School | Farmer      | Found dead in his field, no signs of life.  |
| 4   | Elizabeth Brown | 65  | Female | White | Methodist  | High School | Homemaker   | Found dead in her room, no signs of life.   |
| 5   | William Davis   | 55  | Male   | White | Protestant | College     | Engineer    | Found dead in his office, no signs of life. |
| 6   | Mary White      | 30  | Female | White | Catholic   | High School | Teacher     | Found dead in her room, no signs of life.   |
| 7   | James Wilson    | 40  | Male   | White | Protestant | High School | Businessman | Found dead in his office, no signs of life. |
| 8   | Anna Lee        | 25  | Female | White | Baptist    | College     | Student     | Found dead in her room, no signs of life.   |
| 9   | Charles Green   | 38  | Male   | White | Methodist  | High School | Teacher     | Found dead in his room, no signs of life.   |
| 10  | Patricia Black  | 22  | Female | Black | Catholic   | College     | Student     | Found dead in her room, no signs of life.   |







FORM

## Form 10 (01/19/19)

[illegible]

## Form 10 (Reverse)

*[The page contains extremely faint, illegible markings that appear to be bleed-through from the reverse side.]*



## FORMS.

## Form 11.

*Detailed list of Government promissory notes of \_\_\_\_\_ per cent. loan  
of \_\_\_\_\_ standing enfaced at \_\_\_\_\_ treasury on 31st December \_\_\_\_\_*

| No. of note.   | Amount. | No. and date of advice authorizing payment of interest. | REMARKS. |
|----------------|---------|---|----------|
|                |         |   |          |
| TOTAL AMOUNT . |         |   |          |



## FORMS.

## Form 15.

(To be retained at the Sub-Treasury.)

From—The Treasury Officer, \_\_\_\_\_

To—The Sub-Treasury Officer, \_\_\_\_\_

The present holder of the Government promissory note detailed below has applied for the payment of interest on it from your sub-treasury.

Please verify the particulars given below with those given in the Government promissory note when it is presented at your sub-treasury for payment:—

\_\_\_\_\_ per cent. Loan of \_\_\_\_\_

| No. of the note. | Value of the note. | Name of the present holder. | Date up to which interest has been paid. |
|------------------|--------------------|-----------------------------|--|
|                  |                    |                             |  |

(2) After verification of these particulars you should pay the interest due, but you should record the payment of the interest in the columns on the reverse of this form and also in the proper cage in the promissory note before paying the money to the holder of the note.

(3) In the case of any change of ownership by transfer endorsement, the note should be forwarded to the District treasury for instructions.

*Treasury Officer.*



FORMS.

Form 16.

*Register of Powers-of-Attorney, Probates, Certificates, etc.*

| Serial No. | Date of registry. | Date of document. | Name of principal. | To whom granted. | Description. | Limitation of power. |
|------------|-------------------|-------------------|--------------------|------------------|--------------|----------------------|
|            |                   |                   |                    |                  |              |                      |

1. Separate pages should be reserved for separate initials, and the entries under each initial should have a separate series of numbers.
2. In the case of probates, etc., and orders of court, the name of the court, and any number it may have assigned to its order, may, with advantage, be noted in the column of "Date of Document."

1880.

Form 17.

Receipt

Received of \_\_\_\_\_  
 the sum of \_\_\_\_\_  
 for \_\_\_\_\_

PAID TO THE \_\_\_\_\_

To \_\_\_\_\_

Number \_\_\_\_\_ Date \_\_\_\_\_

Total

By \_\_\_\_\_ Treasury.

The \_\_\_\_\_

Treasurer of \_\_\_\_\_

Check No. \_\_\_\_\_

For \_\_\_\_\_

Number \_\_\_\_\_ Date \_\_\_\_\_

Received for \_\_\_\_\_

For \_\_\_\_\_

FORMS.

Form 18 (Foolscap size).  
*Particulars of securities forwarded for safe custody to*

| Official designation of officer. | Fund, person or trust in whose behalf the investment is held. | PARTICULARS OF NOTES. |           |         |         | To what date interest has been paid. | REMARKS. |
|----------------------------------|---|-----------------------|-----------|---------|---------|--------------------------------------|----------|
|                                  |   | Number.               | Per cent. | Loan of | Amount. |                                      |          |
|                                  |   |                       |           |         | Rs.     |                                      |          |







## FORM

## Form 21

*Form 21 is to be used by the contractor to report the amount of money paid to the contractor by the Government.*

The contractor shall fill out this form and submit it to the Government. The contractor shall also submit a copy of this form to the Government. The contractor shall also submit a copy of this form to the Government.

In payment of the contract, the contractor has received the sum of \$\_\_\_\_\_.  
 By \_\_\_\_\_  
 In favor of the \_\_\_\_\_

## PARTICULARS OF THE CONTRACT

| Description | Date | Amount | Total paid to date |
|-------------|------|--------|--------------------|
|             |      |        |                    |
|             |      |        |                    |
|             |      |        |                    |
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|             |      |        |                    |
|             |      |        |                    |
|             |      |        |                    |

*Sum of the day as shown by the  
 authorized agent*

Date \_\_\_\_\_

*Address*

To \_\_\_\_\_

The contractor shall fill out this form and submit it to the Government. The contractor shall also submit a copy of this form to the Government. The contractor shall also submit a copy of this form to the Government.

The contractor shall fill out this form and submit it to the Government. The contractor shall also submit a copy of this form to the Government. The contractor shall also submit a copy of this form to the Government.

*Acknowledgment of receipt.*

**Government promissory notes received for safe custody at the treasury:**

[illegible]

TREASURY,

THE 192 .

*Signature of the Treasury Officer.*

1017.220.

Form 23.

Table 1 - List of all persons who have been arrested in the State of New York

APPENDIX

TABLE

| Name            |  | Address           |  | Occupation  |  | Date of Birth |  | Date of Arrest |  | Date of Release |  |
|-----------------|--|-------------------|--|-------------|--|---------------|--|----------------|--|-----------------|--|
| John Doe        |  | 123 Main St.      |  | Teacher     |  | 1900-01-01    |  | 1910-01-01     |  | 1910-01-01      |  |
| Jane Smith      |  | 456 Elm St.       |  | Housewife   |  | 1905-02-15    |  | 1915-02-15     |  | 1915-02-15      |  |
| Robert Johnson  |  | 789 Oak St.       |  | Farmer      |  | 1908-03-10    |  | 1918-03-10     |  | 1918-03-10      |  |
| Mary White      |  | 101 Pine St.      |  | Retailer    |  | 1902-04-20    |  | 1912-04-20     |  | 1912-04-20      |  |
| William Brown   |  | 202 Cedar St.     |  | Engineer    |  | 1903-05-05    |  | 1913-05-05     |  | 1913-05-05      |  |
| Elizabeth Green |  | 303 Birch St.     |  | Nurse       |  | 1906-06-18    |  | 1916-06-18     |  | 1916-06-18      |  |
| Charles Black   |  | 404 Spruce St.    |  | Carpenter   |  | 1904-07-22    |  | 1914-07-22     |  | 1914-07-22      |  |
| Margaret Taylor |  | 505 Ash St.       |  | Dancer      |  | 1907-08-14    |  | 1917-08-14     |  | 1917-08-14      |  |
| Thomas Miller   |  | 606 Hickory St.   |  | Blacksmith  |  | 1901-09-03    |  | 1911-09-03     |  | 1911-09-03      |  |
| Anna Wilson     |  | 707 Walnut St.    |  | Cook        |  | 1909-10-11    |  | 1919-10-11     |  | 1919-10-11      |  |
| George Moore    |  | 808 Chestnut St.  |  | Electrician |  | 1903-11-25    |  | 1913-11-25     |  | 1913-11-25      |  |
| Helen Adams     |  | 909 Poplar St.    |  | Singer      |  | 1906-12-08    |  | 1916-12-08     |  | 1916-12-08      |  |
| Frank Baker     |  | 1010 Maple St.    |  | Printer     |  | 1902-01-19    |  | 1912-01-19     |  | 1912-01-19      |  |
| Grace Hall      |  | 1111 Elm St.      |  | Teacher     |  | 1905-02-28    |  | 1915-02-28     |  | 1915-02-28      |  |
| Edward King     |  | 1212 Oak St.      |  | Engineer    |  | 1908-03-17    |  | 1918-03-17     |  | 1918-03-17      |  |
| Lillian Scott   |  | 1313 Pine St.     |  | Dancer      |  | 1904-04-26    |  | 1914-04-26     |  | 1914-04-26      |  |
| Harold Green    |  | 1414 Cedar St.    |  | Carpenter   |  | 1907-05-15    |  | 1917-05-15     |  | 1917-05-15      |  |
| Bertha White    |  | 1515 Birch St.    |  | Nurse       |  | 1901-06-24    |  | 1911-06-24     |  | 1911-06-24      |  |
| Clarence Brown  |  | 1616 Spruce St.   |  | Blacksmith  |  | 1906-07-13    |  | 1916-07-13     |  | 1916-07-13      |  |
| Evelyn Taylor   |  | 1717 Ash St.      |  | Dancer      |  | 1903-08-22    |  | 1913-08-22     |  | 1913-08-22      |  |
| Alfred Miller   |  | 1818 Hickory St.  |  | Electrician |  | 1909-09-31    |  | 1919-09-31     |  | 1919-09-31      |  |
| Dorothy Wilson  |  | 1919 Walnut St.   |  | Cook        |  | 1902-10-10    |  | 1912-10-10     |  | 1912-10-10      |  |
| Roy Moore       |  | 2020 Chestnut St. |  | Printer     |  | 1905-11-19    |  | 1915-11-19     |  | 1915-11-19      |  |
| Gladys Adams    |  | 2121 Poplar St.   |  | Singer      |  | 1908-12-28    |  | 1918-12-28     |  | 1918-12-28      |  |
| Herbert Baker   |  | 2222 Maple St.    |  | Teacher     |  | 1901-01-07    |  | 1911-01-07     |  | 1911-01-07      |  |
| Irene Hall      |  | 2323 Elm St.      |  | Engineer    |  | 1904-02-16    |  | 1914-02-16     |  | 1914-02-16      |  |
| Jesse King      |  | 2424 Oak St.      |  | Engineer    |  | 1907-03-25    |  | 1917-03-25     |  | 1917-03-25      |  |
| Katherine Scott |  | 2525 Pine St.     |  | Dancer      |  | 1903-04-04    |  | 1913-04-04     |  | 1913-04-04      |  |
| Lester Green    |  | 2626 Cedar St.    |  | Carpenter   |  | 1906-05-13    |  | 1916-05-13     |  | 1916-05-13      |  |
| Mildred White   |  | 2727 Birch St.    |  | Nurse       |  | 1902-06-22    |  | 1912-06-22     |  | 1912-06-22      |  |
| Norman Brown    |  | 2828 Spruce St.   |  | Blacksmith  |  | 1905-07-31    |  | 1915-07-31     |  | 1915-07-31      |  |
| Olive Taylor    |  | 2929 Ash St.      |  | Dancer      |  | 1908-08-10    |  | 1918-08-10     |  | 1918-08-10      |  |
| Percy Miller    |  | 3030 Hickory St.  |  | Electrician |  | 1901-09-19    |  | 1911-09-19     |  | 1911-09-19      |  |
| Ruth Wilson     |  | 3131 Walnut St.   |  | Cook        |  | 1904-10-28    |  | 1914-10-28     |  | 1914-10-28      |  |
| Samuel Moore    |  | 3232 Chestnut St. |  | Printer     |  | 1907-11-07    |  | 1917-11-07     |  | 1917-11-07      |  |
| Teresa Adams    |  | 3333 Poplar St.   |  | Singer      |  | 1903-12-16    |  | 1913-12-16     |  | 1913-12-16      |  |
| Ulysses Baker   |  | 3434 Maple St.    |  | Teacher     |  | 1906-01-25    |  | 1916-01-25     |  | 1916-01-25      |  |
| Verna Hall      |  | 3535 Elm St.      |  | Engineer    |  | 1909-02-03    |  | 1919-02-03     |  | 1919-02-03      |  |
| Walter King     |  | 3636 Oak St.      |  | Engineer    |  | 1902-03-12    |  | 1912-03-12     |  | 1912-03-12      |  |
| Xenia Scott     |  | 3737 Pine St.     |  | Dancer      |  | 1905-04-21    |  | 1915-04-21     |  | 1915-04-21      |  |
| Yvonne Green    |  | 3838 Cedar St.    |  | Carpenter   |  | 1908-05-30    |  | 1918-05-30     |  | 1918-05-30      |  |
| Zola White      |  | 3939 Birch St.    |  | Nurse       |  | 1901-06-09    |  | 1911-06-09     |  | 1911-06-09      |  |

## FORMS.

## Form 24.

*Form of application for withdrawal of Government promissory notes held in safe custody.*

I request that the undermentioned Government promissory notes held in safe custody at the \_\_\_\_\_ Treasury on my behalf may be returned to me direct duly endorsed in my favour. I enclose herewith the original receipt by post No. \_\_\_\_\_ dated \_\_\_\_\_ granted by the Treasury Officer.

## PARTICULARS OF NOTES TO BE RETURNED.

| Number. | Loan.  | Amount. | Interest paid up to. |
|---------|--------|---------|----------------------|
|         |        | Rs.     |                      |
|         |        |         |                      |
|         |        |         |                      |
|         |        |         |                      |
|         | Total. |         |                      |

*Signature of the Depositor.*

*Date* \_\_\_\_\_

*Address* \_\_\_\_\_

To

THE TREASURY OFFICER,











## INDEX.

|   | Paragraph   | Page   |
|---|-------------|--------|
| <b>A</b>  |             |        |
| <b>Adjustment—</b><br>of interest in case of conversion of securities . . . . .   | 20          | 15     |
| <b>Administrative—</b><br>Documents to be produced by — before enforcement can<br>be completed, . . . . .                           | 47 (2)      | 46     |
| <b>Advantages—</b><br>Comparative — of the different forms of securities . . . . .  | 6           | 6      |
| of removal of pecuniary notes . . . . .   | 27, 28      | 24, 25 |
| <b>Agency—</b><br>Documents to be produced by — before enforcement can<br>be completed, . . . . .                                   | 47 (4)      | 47     |
| Force of — in disposal of securities not to be completed<br>by Treasury (there without reference to Public Debt<br>Office . . . . . | 64          |        |
| <b>B</b>  |             |        |
| <b>Basis—</b><br>Enforcements by — when may be completed . . . . .  | 45 (1)      | 43     |
| <b>Bearer bonds—</b><br>Compared with stock certificates and pecuniary<br>notes . . . . .   | 4           | 6      |
| Conversion into stock certificates or pecuniary<br>notes . . . . .  | 10 (iv), 12 | 11     |
| <b>Compensation—</b><br>Payment of interest on loan made . . . . .  | 25          | 22     |
| Payment of interest — where payable . . . . .   | 26          | 23     |
| Payment of interest — pecuniary for payment of<br>treasury . . . . .  | 27          | 24     |
| Payment of interest — pecuniary for payment of all<br>treasury . . . . .  | 28          | 25     |

## INDEX.

|  | Paragraph. | Page.  |
|--|------------|--------|
| <b>Bearer bonds—contd.</b>   |            |        |
| Custody—   |            |        |
| not to be received in — by Government Officers . . . . .   | 77         | 69     |
| Definition of — . . . . .  | 2          | 3      |
| Denominations in which issued . . . . .  | 97         | 84     |
| Description and characteristics of —. . . . .  | 3          | 5      |
| Duplicate —, issue of in case of loss . . . . .  | 98         | 84     |
| Endorsements on — will be not recognised . . . . .   | 3 (ii)     | 5      |
| Exchange—  |            |        |
| not issued in — for stock certificates or promissory<br>notes when holders' powers are limited . . . . . | 11         | 11     |
| Loss of — procedure for obtaining duplicates . . . . .   | 99         | 84     |
| Registration of —, coupons of which are payable at<br>treasuries . . . . .                               | 29, 30     | 25, 26 |
| Renewal of — . . . . .   | 56         | 54     |
| Repayment of principal of — . . . . .  | 69         | 64     |
| Transfer to London . . . . .   | 100        | 85     |
| Transfer of ownership effected by mere handing over . . . . .  | 3 (ii)     | 5      |
| <b>Blank endorsements—</b>   |            |        |
| Promissory notes bearing — not to be received . . . . .  | 41         | 38     |
| <b>Bodies Corporate—</b>   |            |        |
| Endorsement to or by — . . . . .   | 45 (2)     | 44     |
| <b>Book Debt—</b>  |            |        |
| Same thing as Stock. See under stock certificates . . . . .  | 2          | 3      |
| <b>C</b>   |            |        |
| <b>Cash Certificates—</b> . . . . .  | 5          | 7      |

## INDEX.

|   | Paragraph              | Page   |
|---|------------------------|--------|
| <b>Certificates of—</b>   |                        |        |
| Guardianship —, when necessary. . . . .   | 36 note (v)<br>(3), 47 | 32, 46 |
| Registration at treasury . . . . .  | 45                     | 47     |
| Magistrate or District Magistrate as to guardianship of<br>minors or females . . . . .                        | 30, note (v)<br>75     | 32, 67 |
| District Magistrate as to kinship . . . . .   | (6), 75                | 67, 67 |
| Marriage —, when necessary . . . . .  | 42 (3), 61             | 44, 60 |
| Stock —, see thereunder,  |                        |        |
| Succession —, when necessary . . . . .  | 47, 90                 | 46, 43 |
| Succession —, registration at treasury . . . . .  | 44                     | 47     |
| Succession — must specify the securities to which they<br>relate . . . . .                                    | 60 (4)                 | 41     |
| <b>Charitable Endowments—</b>   |                        |        |
| See under "Commission."   |                        |        |
| <b>Contributions—</b>   |                        |        |
| Payment of — on sale of government notes held in custody<br>or on purchase from funds held in trust . . . . . | 67                     | 71     |
| Not chargeable in case of—  |                        |        |
| (1) Investment through the Post Office . . . . .  | 67 note (1)            | 71     |
| (2) Investment on behalf of Charitable Endowments . . . . .   | 68d                    |        |
| <b>Exemption of securities. . . . .</b>   | 87                     | 93     |
| <b>Exemption of —</b>   |                        |        |
| A. Payment of interest in case of —, when necessary . . . . .   | 87                     | 91     |
| B. Some limits to which contributions on government notes   | 87                     | 91     |
| From tax — . . . . .  | 87                     | 91     |

## INDEX.

|  | Paragraph.      | Page.      |
|--|-----------------|------------|
| <b>Conversion of—contd.</b>  |                 |            |
| Promissory notes into stock certificates or bearer bonds . . . . .   | 13              | 12         |
| Securities from one form to another, how effected . . . . .  | 9               | 10         |
| Securities of one loan into another form of security of a different loan. . . . .                                | 10              | 10         |
| Treasury procedure for dealing with application for — . . . . .  | 14 to 18        | 12—14      |
| Stock certificates into bearer bonds or promissory notes . . . . .   | 11              | 11         |
| <b>Counterpart Notes—</b> . . . . .  | 53 (1)          | 51         |
| <b>Coupons—</b>  |                 |            |
| Payment of interest — see under "Bearer bonds." . . . .  |                 |            |
| <b>Custody of promissory notes at treasuries—</b>  |                 |            |
| Interest on notes so held, realisation and payment of . . . . .  | 91              | 78         |
| Treasury procedure for dealing with applications for — . . . . .   | 93, 94          | 80, 81     |
| When permissible. . . . .  | 91              | 78         |
| Withdrawal of promissory notes so held . . . . .   | 92              | 79         |
| <b>D</b>   |                 |            |
| <b>Decree of a Court —</b>   |                 |            |
| Transfer of ownership by — E. . . . .  | 47              | 47         |
| <b>Deceased holders—</b>   |                 |            |
| Special procedure in certain cases . . . . .   | 60, 75, 96      | 57, 67, 83 |
| <b>Documents—</b>  |                 |            |
| Production of — in support of claim to dispose of promissory notes by persons other than last endorsee . . . . . | 36 (3), 47, 48. | 31, 46, 47 |
| Production of — in proof of death of joint-holder relating to corporate bodies, and to marriage. . . . .         | 49              | 48         |
| Treasury procedure in registering — . . . . .  | 50              | 48         |

## INDEX.

|   | Paragraph  | Page   |
|---|------------|--------|
| <b>Deputies—</b>  |            |        |
| Issued — certificates to replace those which have been lost . . . . . | 97         | 41     |
| <b>E</b>  |            |        |
| <b>Enforcement of promissory notes—</b>                               |            |        |
| Administrators, — to be by . . . . .                                  | 41         | 42     |
| Alternative — . . . . .   | 41, 42 (3) | 25, 41 |
| Facts, — to be by . . . . .   | 43 (1)     | 42     |
| Place — not to be revealed . . . . .                                  | 41         | 24     |
| Notes corporate, — to be by . . . . .                                 | 41 (1)     | 41     |
| Charge of ownership can only be effected by — . . . . .               | 29         | 27     |
| Documents necessary to validate — in certain cases . . . . .          | 47, 49     | 45, 46 |
| Power, — to be by . . . . .   | 41         | 42     |
| Form, — by promissory . . . . .                                       | 44         | 43     |
| Government Officers, — to be by . . . . .                             | 43         | 42     |
| Guarantee, — to be by . . . . .                                       | 45         | 45     |
| Illustrate persons — by . . . . .                                     | 27         | 21     |
| Joint — . . . . .   | 41, 42 (2) | 25, 41 |
| Joint Officers by payment to a donor . . . . .                        | 47         | 46     |
| Not to written in proper place . . . . .                              | 29         | 27     |
| Objections, — to be by . . . . .                                      | 42, 43 (2) | 42, 44 |
| Form of —, under 178 . . . . .  | 25, 45     | 25, 26 |
| Signature of —, who can sign . . . . .                                | 42, 43, 45 | 25, 42 |
| Style — . . . . .   | 42, 43 (1) | 25     |
| Transfer — to be by, how to be treated . . . . .                      | 47         | 46     |
| Valid form of — . . . . .   | 41, 42, 43 | 25—42  |

## INDEX.

|  | Paragraph.  | Page.  |
|--|-------------|--------|
| <b>Endorsement of promissory notes—contd.</b>  |             |        |
| Vernacular — must be transliterated . . . . .  | 42 (1)      | 39     |
| Women, verification of — by — . . . . .  | 51          | 50     |
| Wording of — . . . . .   | 41          | 38     |
| <b>Enfaced Notes—</b>  |             |        |
| Annual return of — to the Public Debt Office . . .   | 34          | 29     |
| <b>Enfacement—</b>   |             |        |
| Of promissory notes for payment of interest . . .  | 32          | 27     |
| Treasury procedure for recording — . . . . .   | 33, 34      | 28, 29 |
| <b>Executor—</b>   |             |        |
| Documents to be produced by — before endorsement<br>can be recognised . . . . .                      | 47 (2)      | 46     |
| <b>F</b>   |             |        |
| <b>Fees (for)—</b>   |             |        |
| Consolidation of securities . . . . .  | 97          | 83     |
| Conversion of securities . . . . .   | 19          | 15     |
| Renewal of promissory notes . . . . .  | 63          | 61     |
| Sub-division of securities . . . . .   | 97          | 83     |
| <b>Firms—</b>  |             |        |
| Endorsements by mercantile — . . . . .   | 44          | 43     |
| <b>G</b>   |             |        |
| <b>Government officers—</b>  |             |        |
| Endorsements to or by —, <i>see</i> also under 'Securities<br>held by Government Officers' . . . . . | 43          | 42     |
| <b>Guardians—</b>  |             |        |
| Endorsements to or by — . . . . .  | 46          | 45     |
| Interest, payment of, to — . . . . .   | 36 note (v) | 32     |

## INDEX.

|  | Paragraph. | Page.  |
|--|------------|--------|
| <b>Overpass—overl.</b>   |            |        |
| Principal, payment of, for . . . . .   | 75         | 67     |
| Provision of Guardianship Certificate by — . . . . .                                       | 47 (3)     | 47     |
| <b>II</b>  |            |        |
| <b>Put—</b>  |            |        |
| Documents to be prepared by — before he can dispose<br>of same . . . . .                   | 47         | 48     |
| <b>I</b>   |            |        |
| Interest period, enforcement by . . . . .  | 62, 76     | 61, 69 |
| <b>Interest—</b>   |            |        |
| Advances of — in certain cases of conversion of<br>currency . . . . .                      | 20         | 16     |
| Payment of — on notes "Banco bonds," "Promissory<br>notes" and "Bank certification."<br>17 |            |        |
| Payment of — on notes held by Government officers . . . . .                                | 22         | 72     |
| <b>J</b>   |            |        |
| Joint engagements — . . . . .  | 41, 42 (2) | 38, 40 |
| Joint holder —   |            |        |
| Proof of death of — . . . . .  | 42 (2)     | 40     |
| <b>L</b>   |            |        |
| <b>London—</b>   |            |        |
| Transfer of currency to — . . . . .  | 100        | 65     |
| <b>Loss of currency—</b>   |            |        |
| Payment of interest on deposits . . . . .  | 57         | 81     |
| <b>Losses—</b>   |            |        |
| Special provisions for . . . . .   | 38-40, 42  | 22, 67 |



## INDEX.

|   | Paragraph. | Page.      |
|---|------------|------------|
| <b>M</b>  |            |            |
| <b>Married Women—</b>   |            |            |
| When endorsements by — should be supported by certificate of marriage . . . . .         | 51         | 50         |
| <b>Minors—</b> <i>see</i> under "Guardians."  |            |            |
| <b>N</b>  |            |            |
| <b>Notes—</b>   |            |            |
| <i>See</i> under "Promissory notes."  |            |            |
| <b>O</b>  |            |            |
| <b>Office-holders—</b>  |            |            |
| Endorsements by — . . . . .   | 43, 45 (3) | 42, 44     |
| Registration as stock-holders . . . . .   | 43 note    | 43         |
| <b>P</b>  |            |            |
| <b>Promissory notes—</b>  |            |            |
| Compared with stock certificates and bearer bonds . . . . .                             | 3, 4       | 4, 6       |
| Conversion into stock certificates or bearer bonds . . . . .                            | 13         | 12         |
| Description of — . . . . .  | 2          | 3          |
| Endorsements on —, <i>see</i> under "Endorsements on promissory notes."                 |            |            |
| Fees for consolidation, conversion, renewal and subdivision of — . . . . .              | 19, 63, 97 | 15, 61, 83 |
| Held by Government officers, <i>see</i> under "Securities held by Government officers." |            |            |
| Loss of — procedure to obtain duplicates . . . . .                                      | 99         | 84         |

## INDEX.

|  | Paragraph | Page   |
|--|-----------|--------|
| <b>Ordinary notes—contd.</b>   |           |        |
| Payment of interest on—  |           |        |
| At Treasury, Treasury Office's suggested rate  | 23        | 23     |
| At Treasury, combinations for  | 24        | 23     |
| At Treasury, Treasury procedure  | 25        | 23     |
| At all treasuries  | 26        | 24     |
| Held by Government's group   | 27        | 25     |
| Held in safe custody at Treasury   | 28        | 25     |
| Storage of—  | 29, 30    | 27     |
| Under removal  | 30        | 27     |
| Expenditure of proceeds of—  | 31-34     | 28-29  |
| Transferred from one location to another   | 31, 32    | 28-29  |
| Transfer to London   | 33        | 28     |
| Transmissible only by endorsement  | 34        | 28     |
| Returned to at Treasury  | 35 to 36  | 28-29  |
| Effect of death of possessor of—   | 37        | 29     |
| <b>3.</b>  |           |        |
| <b>Regulation of—</b>  |           |        |
| Financial control of Treasury  | 38        | 29, 30 |
| Provisions for support of the Treasury and of the public service in various branches | 39        | 30     |
| Control of currency and of the money market  | 40        | 30     |
| Control of the exchange rate and of the gold market                                  | 41        | 30     |
| <b>Summary of</b>  |           |        |
| Financial  | 42        | 30     |
| Exchange and gold  | 43 to 44  | 30-31  |

## INDEX.

|  | Paragraph. | Page.  |
|--|------------|--------|
| <b>Renewal (of)—contd.</b>                       |            |        |
| Importance of — . . . . .                        | 58         | 55, 61 |
| When necessary. . . . .                          | 59         | 56     |
| By heirs of deceased holders . . . . .           | 60         | 57     |
| Treasury procedure for — . . . . .               | 62         | 59     |
| Fees for — . . . . .                             | 63         | 61     |
| Stock certificates not necessary . . . . .       | 55         | 54     |
| <b>Repayment of Terminable Loans—</b>            |            |        |
| Bearer bonds . . . . .                           | 69         | 64     |
| Promissory notes . . . . .                       | 71—74      | 65—66  |
| Securities held by deceased persons . . . . .    | 75 (b)     | 67     |
| Securities held by illiterate persons . . . . .  | 76         | 68     |
| Securities held by minors and lunatics . . . . . | 75 (a)     | 67     |
| Stock certificates . . . . .                     | 70         | 64     |
| <b>Rupee Loans—</b>                              |            |        |
| List of current — . . . . .                      | 6          | 8      |
| Repayment of . . . . .                           | 67—76      | 63—68  |
| <b>S</b>   |            |        |
| <b>Safe Custody—</b>                             |            |        |
| See under "Custody."                             |            |        |
| <b>Securities —</b>                              |            |        |
| Consolidation or sub-division of — . . . . .     | 97         | 83     |
| Issue of duplicates for — lost . . . . .         | 99         | 84     |
| <b>Securities held by Government officers—</b>   |            |        |
| Accounts regarding . . . . .                     | 88         | 76     |
| Bearer bonds not to be so held . . . . .         | 77         | 69     |

## INDEX.

|  | Paragraph | Page   |
|--|-----------|--------|
| <b>Securities held by Government officers—contd.</b>                       |           |        |
| Commission, when payable . . . . .   | 87        | 72     |
| Municipal and Port Trust debentures held . . .                             | 89        | 74     |
| Investments by Public Officers . . . . .                                   | 90        | 74     |
| Payment of interest on . . . . .   | 92        | 77     |
| Sale of . . . . .  | 94        | 78     |
| Purchase of endowments before accepting pecuniary<br>prices . . . . .      | 99        | 83     |
| When prices must be entered in favour of a Government<br>officer . . . . . | 97, 101   | 77, 78 |
| General rule on . . . . .  | 94        | 81     |
| <b>Special Notes—</b>  |           |        |
| Fire Insurance Notes . . . . .   | 73 (7)    | 75     |
| <b>Stock Certificates—</b>   |           |        |
| Advantages of . . . . .  | 2         | 4      |
| Comparison with government notes and loan certificates .                   | 4         | 4      |
| Comparison with loan certificates as pecuniary & loan .                    | 11        | 11     |
| Disadvantages of . . . . .   | 2         | 6      |
| Interest on . . . . .  | 22, 24    | 21, 23 |
| Loss of . . . . .  | 12        | 14     |
| Purchase of . . . . .  | 10        | 14     |
| Payment of principal of . . . . .  | 14        | 16     |
| Registration of the . . . . .  | 10        | 15     |
| Requirements of the . . . . .  | 10, 11    | 15     |
| Sale of . . . . .  | 12        | 17     |
| Transfer to Government . . . . .   | 11        | 1      |
| Value and . . . . .  | 10 & 11   | 1      |

## INDEX.

|   | Paragraph. | Page.      |
|---|------------|------------|
| <b>Stock certificates—contd.</b>                        |            |            |
| <b>Sub-treasuries—</b>                                  |            |            |
| Payment of interest at — . . . . .                      | 23         | 21         |
| Subdivision of securities . . . . .                     | 97         | 83         |
| <b>Succession Certificate—</b>                          |            |            |
| Necessity for — . . . . .                               | 47 (1)     | 46         |
| must specify the securities to which it relates . . .   | 50 (4)     | 49         |
| <b>T</b>  |            |            |
| <b>Transfer (of)—</b>                                   |            |            |
| Bearer bonds . . . . .                                  | 3 (ii)     | 5          |
| Promissory notes . . . . .                              | 39         | 37         |
| Securities to London . . . . .                          | 100        | 85         |
| Stock certificates . . . . .                            | 95         | 82         |
| <b>Transfer between loans—</b> . . . . .                | 10, 21, 22 | 10, 18, 19 |
| <b>Trust—</b>   |            |            |
| Notice of a — not receivable by Government . . .        | 46         | 45         |
| Recognition of in case of stock . . . . .               | 46, note   | 46         |
| <b>Treasury Officers'—</b>                              |            |            |
| Responsibilities as regards securities work generally . | 1          | 1          |
| <b>V</b>  |            |            |
| <b>Verification—</b>                                    |            |            |
| Of endorsements signed by women, when necessary .       | 51         | 50         |
| <b>W</b>  |            |            |
| <b>Women—</b>   |            |            |
| Endorsements by — . . . . .                             | 51         | 50         |

